

BOND DOCUMENTS

INTERMOUNTAIN GENERATING STATION
UNITS 1, 2, 3 and 4

INTERMOUNTAIN POWER PROJECT

FABRIC FILTERS
VOLUME II

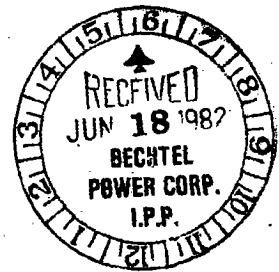
SPECIFICATION 9255.62.0203

CONTRACT ISSUE

GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC.
200 North Seventh Street
P.O. Box 360
Lebanon, Pennsylvania 17042-0360

CONTENTS

- A PERFORMANCE BOND
- B LABOR AND MATERIALS PAYMENT BOND
- C GUARANTEE BOND



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SECTION A
PERFORMANCE BOND

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS that we, GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC. of Lebanon, Pennsylvania, hereinafter referred to as the "Contractor," and

Sureties A through P, a corporation

organized under the laws of the State of see below, and authorized to transact business in the State of Utah, as "Surety," are held and firmly bound unto the INTERMOUNTAIN POWER AGENCY, hereinafter referred to as "Owner," in the penal sum of ONE HUNDRED TWENTY MILLION TWENTY-EIGHT THOUSAND EIGHT HUNDRED (\$120,028,800.00) Dollars, for the payment of which sum, well and truly to be made to the Owner, we bind ourselves and our heirs, executors, administrators, personal representatives, successors and assigns, jointly and severally, by these presents:

WHEREAS, on the 12/10/81, the Contractor entered into a written contract with the Owner for furnishing materials, supplies, and equipment not furnished by the Owner, construction tools, equipment, and plant, and the performance of all necessary labor, for and in connection with the construction of certain improvements described in the attached contract documents; and

WHEREAS, it was a condition of the contract award by the Owner that these presents be executed by the Contractor and Surety;

NOW THEREFORE, if the Contractor shall, in all particulars, well, truly and faithfully perform its duties, all the undertakings, covenants, terms, guarantees, conditions and agreements of said Contract during the original term thereof, and any extensions thereof which may be granted by the Project Manager, with or without notice to the Surety, and during any guarantee period, and if the Contractor shall satisfy all claims and demands incurred under such Contract, and shall fully indemnify and save harmless the Owner from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the Owner may incur in making good any default, then this obligation shall be void, otherwise to remain in full force and effect.

THE UNDERSIGNED SURETY, for value received, hereby agrees that no extension of time, change in, addition to, or other modification of the terms of the contract documents or the work to be performed thereunder, shall in any way affect its obligation on this bond, and it does hereby waive notice of such extensions, changes, additions to the contract documents or to the work to be performed thereunder.

(IPP 9255 FABRIC FILTERS 62.0203)
(120481)
PFB-1

Provided, we The SURETIES, bind ourselves in such sum "Jointly and Severally" as well as "Severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, Jointly and Severally with The Principal, for the payment of such sum only as is set forth opposite the name of such Surety.

IN TESTIMONY WHEREOF, the Contractor has hereunto set his hand and the Sureties have caused these presents to be executed in their names and their corporate seals to be affixed by their authorized representatives at New York, N.Y. on this 10th day of December, 1981.

In The Sum Of:

GENERAL ELECTRIC ENVIRONMENTAL
SERVICES, INC.

BY: James R. Geurts

James R. Geurts
President

FEDERAL INSURANCE COMPANY
A New Jersey Corporation

A. 30,007,200.

BY: Richard G. Hight

Richard G. Hight, Assistant Secretary

PACIFIC INDEMNITY COMPANY
A California Corporation

B. 7,081,699.

BY: Richard G. Hight

Richard G. Hight, Attorney-in-fact

VIGILANT INSURANCE COMPANY
A New York Corporation

C. 2,640,634.

BY: Richard G. Hight

Richard G. Hight, Attorney-in-fact

GENERAL RE-INSURANCE CORPORATION
A Delaware Corporation

D. 9,962,390.

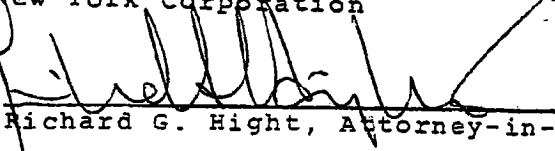
BY: Richard G. Hight

Richard G. Hight, Attorney-in-fact.

(IPP 9255 WET SCRUBBER 62.0203)
(120481)
PFB-1A

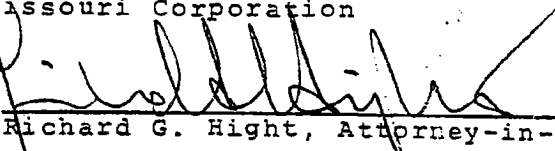
NORTH AMERICAN REINSURANCE CORPORATION
A New York Corporation

E. 9,962,390.

BY: 
Richard G. Hight, Attorney-in-fact

EMPLOYERS REINSURANCE CORPORATION
A Missouri Corporation

F. 9,962,390.

BY: 
Richard G. Hight, Attorney-in-fact

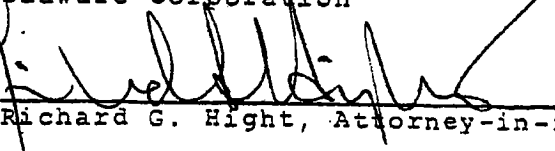
INA REINSURANCE COMPANY
A Delaware Corporation

G. 4,921,180.

BY: 
Richard G. Hight, Attorney-in-fact

AMERICAN RE-INSURANCE COMPANY
A Delaware Corporation

H. 8,281,986.

BY: 
Richard G. Hight, Attorney-in-fact

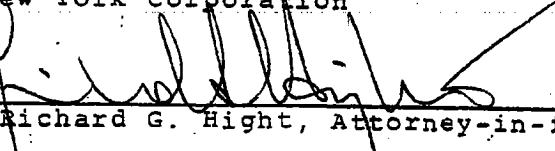
NATIONAL INDEMNITY COMPANY
A Nebraska Corporation

I. 2,880,691.

BY: 
Richard G. Hight, Attorney-in-fact

REINSURANCE CORPORATION OF NEW YORK
A New York Corporation

J. 1,920,462.

BY: 
Richard G. Hight, Attorney-in-fact

ALLSTATE INSURANCE COMPANY
A Illinois Corporation

K. 4,921,181.

BY: 
Richard G. Hight, Attorney-in-fact

(IPP 9255 WET SCRUBBER 62.0203)
(120481)
PFB-1B



L. 4,921,181.

PRUDENTIAL REINSURANCE COMPANY
A Delaware Corporation

BY: *Richard G. Hight*
Richard G. Hight, Attorney-in-fact

M. 5,641,354.

AETNA INSURANCE COMPANY
A Connecticut Corporation

BY: *George P. Symonds*
GEORGE P. SYMONDS, Attorney-in-Fact

N. 5,641,354.

DUMBERMENS MUTUAL CASUALTY COMPANY
An Illinois Corporation

BY: *Richard G. Hight*
Richard G. Hight, Attorney-in-fact

O. 5,641,354.

CONTINENTAL CASUALTY COMPANY
An Illinois Corporation

BY: *George P. Symonds*

P. 5,641,354.

EMPLOYERS INSURANCE OF WAUSAU, A MUTUAL
COMPANY
A Wisconsin Corporation

BY: *Richard G. Hight*
Richard G. Hight, Attorney-in-fact

(IPP 9255 WET SCRUBBER 62.0203)
120481
PFB-1C

(Individual Principal)

STATE OF _____ }
COUNTY OF _____ } ss.:

On this _____ day of _____ 19____, before me personally

came _____, to me known and known by
me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged
to me that he executed the same.

Notary Public

My commission expires _____

(When Principal is a Firm)

STATE OF _____ }
COUNTY OF _____ } ss.:

On this _____ day of _____ 19____, before me personally

came _____, to me known and known by

me to be a member of the firm of _____, described in and

which executed the foregoing instrument, and the said _____
duly acknowledged to me that he executed the said instrument in the name of said firm and for its purposes and on
its behalf.

Notary Public

My commission expires _____

(When Principal is a Corporation)

STATE OF Pennsylvania }
COUNTY OF Lebanon } ss.:

On this 17th day of May 1982, before me personally

came James R. Geurts to me known, who being by me duly

sworn, did depose and say; that he resides in Lancaster, Pennsylvania that he is the President

_____ of General Electric Environmental Services, Inc. the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

Susanne H. Bonneville Notary Public.

SUSANNE H. BONNEVILLE, NOTARY PUBLIC
CORNWALL BORO, LEBANON COUNTY

My commission expires _____
MY COMMISSION EXPIRES NOV. 5, 1983

Member, Pennsylvania Association of Notaries

PRINTED
IN
U.S.A.

CITY, COUNTY & STATE OF NEW YORK, ss

On this 10th day of December, 81 before me personally came Richard G. Hight
Assistant Secretary to me known, who, being by me duly sworn, did depose and say that
he is an Attorney-in-Fact of the **FEDERAL INSURANCE COMPANY**, the Corporation described in and which executed
the annexed instrument; that he knows the corporate seal; that it was so affixed by order and authority of the Board of Directors
of said corporation; and that he signed his name thereto by like order and authority.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4552129
Qualified in New York County
Commission Expires March 30, 1988

Sworn to and Acknowledged
before me on the date above written:

Helen S. Brown
(Notary's Signature, Description and Seal)

CERTIFICATION

CITY AND COUNTY OF NEW YORK: ss

I, the undersigned, Assistant Secretary of the **FEDERAL INSURANCE COMPANY**, do hereby certify that the following is a true excerpt from the By-Laws of the said Company as adopted by its Board of Directors on March 11, 1953 and amended May 27, 1971 and that this By-Law is in full force and effect.

"ARTICLE XVIII.

Section 2. All bonds, undertakings, contracts and other instruments other than as above for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in Section 3 below, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney.

Section 3. All powers of attorney for and on behalf of the Company may and shall be executed in the name and on behalf of the Company, either by the Chairman or the Vice-Chairman or the President or a Vice-President or an Assistant Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said **FEDERAL INSURANCE COMPANY** is duly licensed to transact fidelity and surety business in each of the States of the United States of America, District of Columbia, Puerto Rico, and each of the Provinces of Canada with the exception of Prince Edward Island; and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by law.

Given under my hand and seal of said Company at New York, N.Y., this 10th day of
December, 1981

AM Lovacchio
Assistant Secretary

Financial Statement of Federal Insurance Company as of December 31, 1980

IN THOUSANDS OF DOLLARS STATUTORY BASIS

ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 3,494	Unearned Premiums	\$ 283,159
United States Government Secured		Outstanding Losses and Claims	555,673
New Housing Bonds	88,197	Ceded Reinsurance Balances Payable	3,834
State and Municipal Bonds	436,668	Funds Held under Reinsurance Treaties	10,804
Other Bonds	111,023	Non-Admitted Reinsurance	13,691
Preferred Stocks	102,307	Other Liabilities	141,456
Common Stocks	159,164		
Other Invested Assets	926	TOTAL LIABILITIES	1,008,617
TOTAL INVESTMENTS	901,779		
Investment in Affiliates:			
Great Northern Insurance Co.	19,150	Common Stock	13,987
Pacific Indemnity Company	78,758	Paid-in Surplus	40,602
Chubb Life Insurance Co.	36,170	Earned Surplus	211,117
Bellmead Development Corp.	44,877	Unrealized Appreciation of Investments	69,126
Other	25,930		
Cash	29,946	SURPLUS TO POLICYHOLDERS	334,832
Net Premiums Receivable	146,302		
Reinsurance Recoverable on Paid		TOTAL	1,343,449
Losses	16,944		
Other Assets	43,593		
TOTAL ADMITTED ASSETS	\$ 1,343,449		

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

Investments valued at \$16,791 are deposited with government authorities as required by law.

POWER OF ATTORNEY

Know all Men by These Presents, That the FEDERAL INSURANCE COMPANY, 100 William Street, New York, New York, a New Jersey Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Assistant Secretary and James E. Altman, Olga Andino, David B. Norris, Jr., John R. Pearson, Jr., Paul Salmon, Edward R. Saunders, Jr., Floyd A. Schroppe, Ed Van Name, C. Weisenbacher, and Bruce Lee Wilson of New York, New York each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said FEDERAL INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Assistant Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this 1st day of May 1981.

FEDERAL INSURANCE COMPANY
By:



George McClellan

George McClellan
Assistant Vice-President

Richard D. O'Connor

Richard D. O'Connor
Assistant Secretary

STATE OF NEW JERSEY

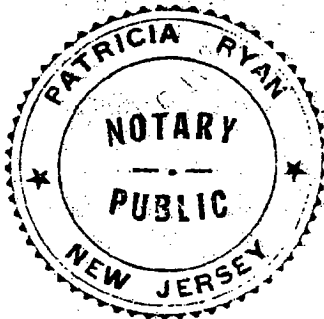
County of Essex

ss:

On this 1st day of May 1981, before me personally came Richard D. O'Connor to me known and by me known to be Assistant Secretary of the FEDERAL INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney, and the said Richard D. O'Connor being by me duly sworn, did depose and say that he is Assistant Secretary of the FEDERAL INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company, and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; and that he is acquainted with George McClellan and knows him to be the Assistant Vice-President of said Company, and that the signature of said George McClellan subscribed to said Power of Attorney is in the genuine handwriting of said George McClellan and was thereto subscribed by authority of said By-Laws and in deponent's presence.

Acknowledged and Sworn to before me
on the date above written.

Patricia Ryan
Notary Public



PATRICIA RYAN
Notary Public of New Jersey
My Commission Expires December 11, 1983

VIGILANT INSURANCE COMPANY

ANNUAL STATEMENT—DECEMBER 31, 1980

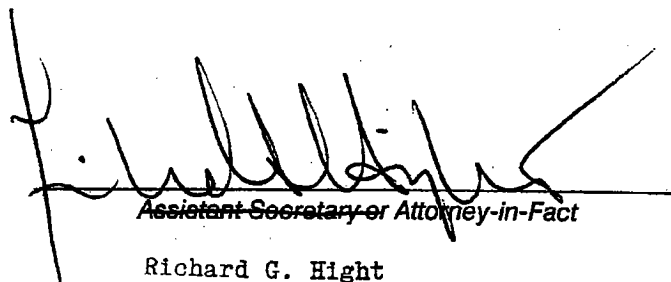
IN THOUSANDS OF DOLLARS

STATUTORY BASIS

ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 168	Unearned Premiums	\$ 49,419
United States Government Secured New Housing Bonds	11,470	Outstanding Losses and Claims	102,429
State and Municipal Bonds	70,857	Ceded Reinsurance Balances Payable ..	979
Other Bonds	39,571	Funds Held under Reinsurance Treaties	651
Preferred Stocks	21,982	Non-Admitted Reinsurance	2,469
Common Stocks	32,260	Other Liabilities	27,008
Mortgage Loans	139	TOTAL LIABILITIES	182,955
TOTAL INVESTMENTS	\$ 176,447		
Investment in Affiliates:			
Investment in Chubb Life Insurance Company	12,614	Common Stock	2,000
Cash	7,911	Paid-in Surplus	15,176
Net Premiums Receivable	18,365	Earned Surplus	17,728
Reinsurance Recoverable on Paid Losses	1,441	Unrealized Appreciation of Investments	13,100
Other Assets	14,181	SURPLUS TO POLICYHOLDERS	48,004
TOTAL ADMITTED ASSETS	\$ 230,959	TOTAL	\$ 230,959

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.
Investments valued at \$3,475 are deposited with government authorities as required by law.

A CORRECT STATEMENT:


Assistant Secretary or Attorney-in-Fact
Richard G. Hight

Certified Copy of
POWER OF ATTORNEY

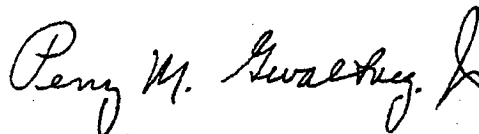
Know all Men by these Presents, That the VIGILANT INSURANCE COMPANY, 100 William Street, New York, New York, a New York Corporation, has constituted and appointed, and does hereby constitute and appoint, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Bruce Lee Wilson, Floyd A. Schroppe, David B. Norris, Jr., Olga Andino, Edward R. Saunders, Jr., C. Weisenbacher and John R. Pearson, Jr. of New York, New York-----

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said VIGILANT INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this day of December 19 81.

VIGILANT INSURANCE COMPANY

By



Perry M. Gwaltney Jr.
Vice-President



Richard D. O'Connor
Assistant Secretary

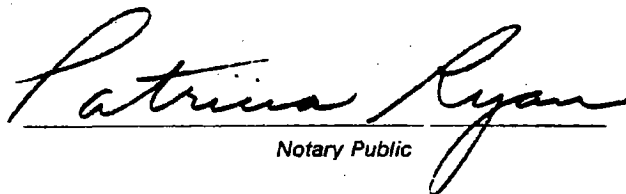
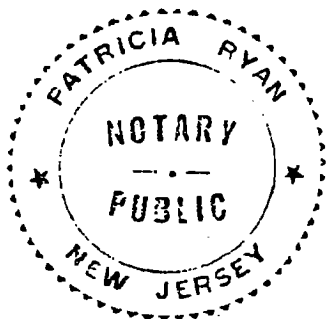
STATE OF NEW JERSEY

County of Essex

ss.:

On this 28th day of December 19 81 before me personally came Richard D. O'Connor, to me known and by me known to be Assistant Secretary of the VIGILANT INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Richard D. O'Connor being by me duly sworn, did depose and say that he is Assistant Secretary of the VIGILANT INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; that he is acquainted with Perry M. Gwaltney Jr. and knows him to be Vice-President of said Company, and that the signature of said Perry M. Gwaltney Jr. subscribed to said Power of Attorney is in the genuine handwriting of said Perry M. Gwaltney Jr. and was thereto subscribed by authority of said By-Laws and in deponent's presence.

Acknowledged and Sworn to before me
on the date above written.



Notary Public

PATRICIA RYAN
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires December 11 19

83

CITY OF SHORT HILLS }
County of Essex } ss.

I, the undersigned, Assistant Secretary of the VIGILANT INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on June 13, 1974, and that the same has not since been amended or rescinded, to-wit:

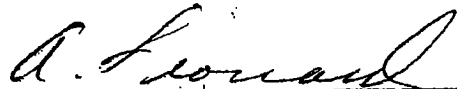
"ARTICLE XV

Section 2. All bonds, undertakings, contracts, powers of attorney, and other instruments other than as above, for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in this section, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said VIGILANT INSURANCE COMPANY is duly licensed to transact fidelity and surety business in the State of _____, and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my hand and the seal of said Company at Short Hills, N.J., this 10th day of December, 19 81.



Assistant Secretary

Certified Copy of
POWER OF ATTORNEY

Know all Men by these Presents, That the PACIFIC INDEMNITY COMPANY, Los Angeles, Cal., a California Corporation, has constituted and appointed, and does hereby constitute and appoint
Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, David B. Norris, Jr.,
Floyd A. Schroppe, Olga Andino, Edward R. Saunders, Jr., Bruce Lee Wilson, John R.
Pearson, Jr. and C. Weisenbacher of New York, New York-----

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said PACIFIC INDEMNITY COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed this 14th day of December 1981

PACIFIC INDEMNITY COMPANY

By



Daniel F. Randolph
Vice President



Attest:

Richard D. O'Connor
Assistant Secretary



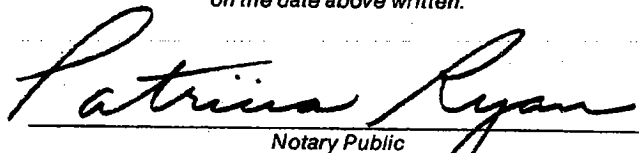
STATE OF NEW JERSEY

County of Essex

ss.:

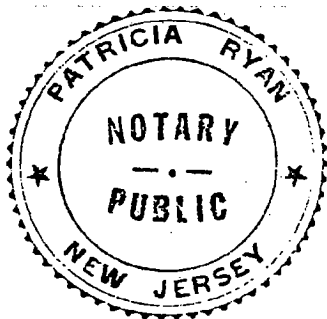
On this 14th day of December 1981 before me personally came Daniel F. Randolph, to me known and by me known to be Vice President of the PACIFIC INDEMNITY COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Daniel F. Randolph being by me duly sworn, did depose and say that he is Vice President of the PACIFIC INDEMNITY COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Vice President of said Company and that the signature of said Daniel F. Randolph subscribed to said Power of Attorney is in the genuine handwriting of Daniel F. Randolph and was thereto subscribed by authority of said By-Laws and in Deponent's presence.

Acknowledged and Sworn to before me
on the date above written.



Notary Public

PATRICIA RYAN
NOTARY PUBLIC OF NEW JERSEY 83
My Commission Expires December 11, 19



SHORT HILLS, N.J.

COUNTY OF ESSEX

SS.:

I, the undersigned, Assistant Secretary of the PACIFIC INDEMNITY COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on the 8th day of February, 1926, and that the same has not since been amended or rescinded, to-wit:

"RESOLVED, that the President or any Vice-President may from time to time appoint Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to represent and act for and on behalf of the Company, and either the President, or any Vice-President, the Board of Directors or the Executive Committee may at any time remove any such Resident Vice-President or Resident Assistant Secretaries and Attorneys-in-Fact and revoke the power and authority given him; and be it further

"RESOLVED, that the Attorneys-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company, any and all bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed by the President and sealed and attested by the Secretary; and be it further

"RESOLVED, that the Attorneys-in-Fact are hereby authorized to verify any affidavit required to be attached to bonds, recognizances or contracts of indemnity, policies of insurance and all other writings obligatory in the nature thereof."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said PACIFIC INDEMNITY COMPANY is duly licensed to transact fidelity and surety business in the State of _____ and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my hand and the seal of said Company at Short Hills, N.J., this 10th day of December, 1981



Assistant Secretary

PACIFIC INDEMNITY COMPANY

ANNUAL STATEMENT—DECEMBER 31, 1980

IN THOUSANDS OF DOLLARS

STATUTORY BASIS

ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 3,585	Unearned Premiums	\$ 76,201
United States Government Secured New Housing Bonds	39,324	Outstanding Losses and Claims	151,894
State and Municipal Bonds	165,179	Ceded Reinsurance Balances Payable ..	1,357
Other Bonds	21,334	Funds Held under Reinsurance Treaties	1,445
Preferred Stocks	24,242	Non-Admitted Reinsurance	4,331
Common Stocks	32,467	Other Liabilities	29,964
Mortgage Loans	153		
TOTAL INVESTMENTS	286,284	TOTAL LIABILITIES	265,192
Investment in Affiliates:		Common Stock	5,573
Northwestern Pacific Indemnity Company	9,619	Paid-in Surplus	27,587
Texas Pacific Indemnity Company ..	3,052	Earned Surplus	39,384
Cash	91	Unrealized Appreciation of Investments	6,761
Net Premiums Receivable	13,591	Less 9,825 Shares of Treasury Stock at Cost	484
Reinsurance Recoverable on Paid Losses	2,696	SURPLUS TO POLICYHOLDERS	78,821
Other Assets	28,680	TOTAL	\$ 344,013
TOTAL ADMITTED ASSETS	\$ 344,013		

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.
Investments valued at \$4,705 are deposited with government authorities as required by law.

State, County & City of New York, — ss:

Richard G. Hight of the Pacific Indemnity Company being duly sworn, deposes and says that the foregoing statement of the Assets and Liabilities of said Pacific Indemnity Company on December 31, 1980 is true and correct and is a true abstract of the Statements of Assets and Liabilities of said Company as filed with the Secretary of the Treasury of the United States for the 12 months ending December 31, 1980.

Subscribed and sworn to before me
this 10th day of December 1981.

GENERAL REINSURANCE CORPORATION

100 West Tenth Street, Wilmington, Delaware 19801

MAILING ADDRESS: 600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash in Banks and Office	\$ 8,675,010	Reserve for Claims and Claim Expenses	\$1,614,930,830
Bonds	1,812,885,225	Reserve for Unearned Premiums	282,792,178
Stocks	502,826,837	Funds Held under Reinsurance Treaties	12,061,492
Premium Balances in Course of Collection	209,465,372	Reserve for Commissions, Taxes	
Reinsurance Recoverable on Loss Payments ...	9,226,703	and Other Liabilities	91,723,722
Accrued Interest and Dividends	39,823,537	Capital	11,000,000
Other Admitted Assets	<u>99,175,100</u>	Surplus	<u>669,569,562</u>
Total Admitted Assets	<u>\$2,682,077,784</u>	Surplus to Policyholders	<u>680,569,562</u>
		Total	<u>\$2,682,077,784</u>

Bonds and stocks owned are valued in accordance with the requirements of the National Association of Insurance Commissioners. If valued at December 31, 1980 market quotations. Surplus to Policyholders would be \$348,081,963.

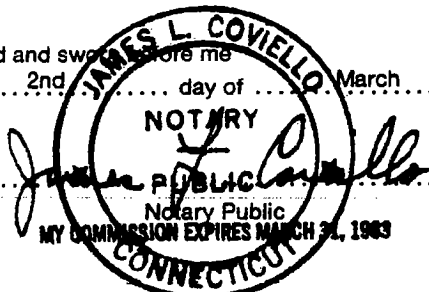
Securities carried at \$107,964,053 in the above statement are deposited as required by law.

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

} ss

Louis J. Forgione, being duly sworn, deposes and says that he is Vice President and Treasurer of General Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and sworn to before me
this 2nd day of March 1981



Louis J. Forgione

ACKNOWLEDGEMENT OF ATTACHED INSTRUMENT BY ATTORNEY-IN-FACT

STATE OF New York
COUNTY OF New York

} ss:

On the 10th day of December 1981 before me personally came Richard G. Hight to me known, who, being by me duly sworn, did depose and say that he resides in Dunellen, N.J.; that he is the

Attorney-in-Fact of General Reinsurance Corporation, 600 Steamboat Road, Greenwich, Connecticut, the corporation described in and which executed the attached instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal, that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority; and that the signature(s) subscribed to said instrument is (are) genuine.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4632129
Qualified in New York County
March 30 1983

01-201-8 (3/81)

Helen S. Brown

From
GENERAL REINSURANCE CORPORATION

600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

Know All Men By These Presents: That the GENERAL REINSURANCE CORPORATION, a corporation organized and existing under the laws of the State of Delaware, with Executive Offices at 600 Steamboat Road, Greenwich, Connecticut, does hereby nominate, constitute and appoint George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr., Floyd A. Schroppe, and Bruce L. Wilson, individually, all of New York, N.Y.

its true and lawful Attorney(s)-in-fact with full power and authority to make, execute and deliver, for and on its behalf as surety, and as its act and deed, any and all bonds or undertakings - including consents in connection therewith - which are written on a co-surety basis and duly executed by Federal Insurance... Company

..... as a co-surety;
provided the co-surety share of General Reinsurance Corporation on any single bond shall not exceed
Amount Unlimited

and the execution of such bond(s), undertaking(s), or writing(s) obligatory, in pursuance of these presents, shall be as binding upon said Corporation, to all intents and purposes, as if duly executed by the President or Vice President of the Corporation, sealed with its corporate seal, and attested by its Secretary or Assistant Secretary; and said Corporation hereby ratifies and confirms the acts of said Attorney(s)-in-fact done pursuant to the power and authority herein given.

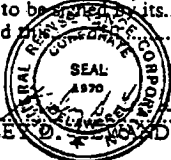
This Power of Attorney is made and executed by authority of the By-laws of said Corporation of which the following excerpt is a true and exact copy.

"ARTICLE VI, SECTION 6.1 Execution of Instruments Generally. The Chairman of the Board, the President, any Vice President, the Secretary or the Treasurer may enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. The Board of Directors may authorize any officer or officers, or agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and such authorization may be general or confined to specific instances."

All power and authority hereby conferred shall hereby expire and terminate without notice at midnight of the 30th day of June, 1982 as respects executions subsequent thereto.

In Witness Whereof, the GENERAL REINSURANCE CORPORATION has caused these presents to be signed by its VICE PRESIDENT and its corporate seal to be affixed this 10th day of March, 1980.

Attest:



STANLEY D. LEWAND, ASST. SECRETARY

GENERAL REINSURANCE CORPORATION

By: *Kenneth J. LeStrange*
KENNETH J. LE STRANGE
VICE PRESIDENT

STATE OF CONNECTICUT } SS:
COUNTY OF FAIRFIELD }

The foregoing instrument was acknowledged before me this 10th day of March 19 80 by Kenneth J. LeStrange of General Reinsurance Corporation, a Delaware Corporation, on behalf of the Corporation.

James L. Canillo
Notary Public
MY COMMISSION EXPIRES MARCH 31, 1983

I, the undersigned **STANLEY D. LEWAND** Asst. Secretary of the General Reinsurance Corporation, do hereby certify that the original Power of Attorney, of which the foregoing is a true and correct copy, remains in full force and effect; that the Attorney(s)-in-fact, nominated and appointed therein, is(are) duly empowered to execute for said Corporation to the extent, and for the purposes, recited in said Power of Attorney; and that the Sections of By-laws, copied in said instrument, have not been amended and remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the General Reinsurance Corporation this 10th day of December A.D., 19 81.

Stanley D. Lewand
STANLEY D. LEWAND, ASST. SECRETARY

STATE OF New York

COUNTY OF New York

ss.:

On this 10th day of December 19 81, before me personally

came Richard G. Hight to me known, who being by me duly

sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-

in-fact of NORTH AMERICAN REINSURANCE CORPORATION the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

North American Reinsurance Corporation

OF NEW YORK

FINANCIAL STATEMENT — DECEMBER 31, 1980

ADMITTED ASSETS

BONDS:

United States Government	101,047,002
Canadian Government	2,127,797
State, political subdivision and government	294,729
All other bonds	<u>175,399,904</u>
TOTAL BONDS	<u>278,869,432</u>

STOCKS:

Railroads	0
Public Utility	5,396,000
Bank, trust and insurance company ...	0
Industrial and Miscellaneous	<u>154,175,333</u>
TOTAL STOCKS	<u>159,571,333</u>

Mortgage loans on real estate	643,335
Receivable for affiliates	6,661,263
Cash in banks and office	868,066
Assumed reinsurance premium balance in course of collection	64,466,274
Assumed reinsurance premium installment balance deferred	48,209,270
Funds deposited with ceding reinsurers	8,520,586
Reinsurance recoverable on loss payments	27,663,164
Interest and dividends accrued	7,042,695
Securities deposited by assuming reinsurer	64,979,793
Other admitted assets	<u>4,583,464</u>
TOTAL ADMITTED ASSETS	<u>672,078,675</u>

LIABILITIES, CAPITAL AND SURPLUS

Reserve for unearned premiums	64,030,580
Reserve for outstanding losses	253,739,106
Reserve for loss adjustment expenses ..	21,282,745
Reserve for contingent commission	62,463
Funds held under reinsurance treaties ..	71,449,916
Loss balances in course of payment	12,146,352
Reserve for retirement benefits	107,668
Reserve for unauthorized reinsurance ..	2,881,253
Excess of statutory reserves over statement reserves	485,216
Ceded reinsurance balances payable ...	11,533,080
Reserve for taxes and other liabilities ..	12,995,851
Payable to affiliates	<u>77,242,774</u>
TOTAL LIABILITIES	<u>527,957,004</u>

Capital	6,000,000
Surplus	<u>138,121,671</u>
Surplus to policyholders	<u>144,121,671</u>
TOTAL LIABILITIES, CAPITAL AND SURPLUS	<u>672,078,675</u>

Securities valued in this statement at \$17,806,759 are deposited with State Departments and the Canadian Government as required by law.

I, Robert N. Mangino, Corporate Secretary of the NORTH AMERICAN REINSURANCE CORPORATION, do hereby certify that the foregoing is a true copy of the financial statement of such company as of December 31, 1980.



STATE OF NEW YORK

Robert N. Mangino
Corporate Secretary

CERTIFIED COPY

POWER OF ATTORNEY
NORTH AMERICAN REINSURANCE CORPORATION

Know all Men by these Presents: That the NORTH AMERICAN REINSURANCE CORPORATION, a Corporation organized under the laws of the State of New York, having its principal office in the City and State of New York, pursuant to the following By-Law, which was adopted by the Stockholders of the said Corporation on May 2, 1978, to wit:

Article III, Section 9, Execution of Contracts: (c) All contracts for fidelity and surety coinsurance shall be signed by an attorney-in-fact appointed under a written instrument signed by the president or, if authorized by the president to make such appointment, by an elected officer, and attested by another officer of the Corporation, and such attorney-in-fact shall have power to affix the corporate seal.

does hereby nominate, constitute and appoint George G. P. Knapp, Richard G. Hight, George W. Rabbe, Edward Van Name, James E. Altman, Stephen Monroe, Paul Salmon and Muriel Farrell of New York, New York, each in his/her individual capacity

its true and lawful attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed: any and all bonds, undertakings or obligations in co-suretyship with

Federal Insurance Company of Short Hills, New Jersey

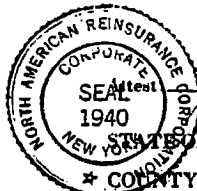
whether or not there are other co-sureties, wherein the co-surety participation of NORTH AMERICAN REINSURANCE CORPORATION does not exceed Unlimited Dollars (\$ Unlimited)

and reserving to itself full power of substitution and revocation.

The execution of such contracts in pursuance of these presents shall be binding upon said Corporation, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Corporation at its office in New York, New York, in their own proper persons.

In Witness Whereof, the NORTH AMERICAN REINSURANCE CORPORATION has caused its corporate seal to be hereunto affixed and these presents to be signed by its Senior Vice President this 9th day of March in the year one thousand nine hundred and eighty-two

NORTH AMERICAN REINSURANCE CORPORATION

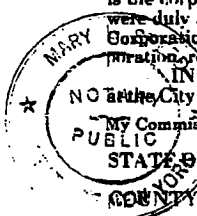


[Signature]
Corporate Secretary
STATE OF NEW YORK
COUNTY OF NEW YORK

By [Signature]
Senior Vice President

On this 9th day of March, 1982, before the subscriber, a Notary Public of the State of New York, duly commissioned and qualified, came

Albert W. Davis, Senior Vice President of the NORTH AMERICAN REINSURANCE CORPORATION, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and, being by me duly sworn, deposed and said, that he is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the corporate seal of said Corporation, and the said corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation, and that By-Law Article III, Section 9, adopted by the Stockholders of said Corporation, referred to in the preceding instrument, is now in force.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of New York, the day and year first above written.

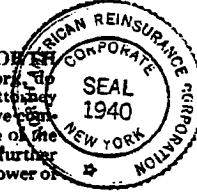
MY Commission expires March 30, 1982
Qualified in Suffolk County
Certificate filed in New York County
Commission Expires March 30, 1982
STATE OF NEW YORK
COUNTY OF NEW YORK

Mary L. Sped
Notary Public

I, Clement H. Winter, Assistant Vice President of NORTH AMERICAN REINSURANCE CORPORATION, a Corporation of the State of New York, do hereby certify that the above and foregoing is a full, true and correct copy of a Power of Attorney issued by said NORTH AMERICAN REINSURANCE CORPORATION, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original. Said Power of Attorney is still in force and effect and has not been revoked. I do further certify that Albert W. Davis is duly authorized to sign said Power of Attorney in accordance with the By-Laws of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of New York, this 10th day of Dec., 1981.

[Signature]
Assistant Vice President



EMPLOYERS REINSURANCE CORPORATION

FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS

Cash in banks and on hand\$ 23,861,617
Bonds:
United States Government 14,954,536
Foreign Governments 8,724,486
State, County and Municipal 438,483,686
Industrial and Miscellaneous 196,229,800
Stocks 285,661,866

Total cash and investments 965,915,991

Home Office building 13,979,410
Premiums in course of collection...admitted 77,485,207
Funds held by reinsured companies 55,249,060
Deposits under reinsurance treaties 1,883,202
Federal income taxes recoverable 1,504,194
Escrowed funds 12,344,726
Interest accrued and other admitted assets 27,943,120

Total admitted assets \$1,156,304,910

LIABILITIES, CAPITAL AND SURPLUS

Reserve for claims and claim expense\$ 716,553,933
Reserve for unearned premiums 182,423,142
Funds held under reinsurance treaties 10,821,196
Reserve for commissions, premium taxes
and other liabilities 11,766,414
Ceded reinsurance balances payable 11,144,573

Total liabilities 932,709,258

Voluntary special reserves 4,557,190
Capital 5,000,000
Gross paid in and contributed surplus 49,314,977
Unassigned surplus 184,723,485

Surplus to policyholders 223,595,652

Total \$1,156,304,910

Securities in the amount of \$70,384,866 deposited as required by law, are included in the above. Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.

State of Kansas } ss.
County of Johnson }

R. J. Breckenridge, being duly sworn, deposes and says that he is Treasurer of Employers Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and sworn to before me
this 21st day of April, 1981


Howard T. Johnson, Notary Public—My Appointment Expires September 25, 1984

R J Breckenridge

ACKNOWLEDGMENT FOR ATTACHED INSTRUMENT

State of New York
County of New York
City of New York } ss:

On this, the 10th day of December, 19 81, there personally appeared before me, a Notary Public in and for said City, County and State, (Richard G. Hight) (and) () residing in Dunellen, N.J. to me known, who, being by me duly sworn, did depose and say that (they) (he) reside(s) as aforesaid, that (they are) (he is) the (Vice President and Assistant Secretary respectively) (Attorney in Fact) of Employers Reinsurance Corporation, the Corporation described in and which executed the attached instrument; that (they) (he) know(s) the seal of said Corporation; that the seal affixed to the said attached instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said Corporation; that (they) (he) signed (their) (his) name(s) thereto by like authority; and that the signature(s) subscribed to the attached instrument (are) (is) genuine.

IN WITNESS WHEREOF, I hereunto set my hand and affix my official seal, the day and year above written.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4632123

My commission expires Qualified in New York County
Commission Expires March 30, 1982

ERC 1538

Helen S Brown
Notary Public

12-31-80

POWER OF ATTORNEY
EMPLOYERS REINSURANCE CORPORATION
Kansas City, Missouri 64142

KNOW ALL MEN BY THESE PRESENTS: That the EMPLOYERS REINSURANCE CORPORATION, pursuant to §3 (d) and §4 of Article V, of the Bylaws of said Corporation, which read as follows:

§3. POWERS AND DUTIES OF THE PRESIDENT. - - - The President may:

(d) appoint attorneys in fact to do and perform all acts delegated to such attorneys to do and perform in accordance with the power of attorneys by which such appointment shall be made; - - -

§4. POWERS AND DUTIES OF EXECUTIVE VICE PRESIDENTS AND VICE PRESIDENTS. Each Executive Vice President and each Vice President may perform the duties and exercise the powers of the President specified in sub-paragraphs (a), (b), (c), (d), (e) and (f) of §3 of this Article V, - - -

does hereby nominate, constitute, and appoint George G. P. Knapp or George W. Rabbe or Richard G. Hight or Edward Van Name or James E. Altman or Stephen Monroe or Paul Salmon or Muriel Farrell of New York, New York, for the term expiring without further notice at midnight of April 30 1982, /

its true and lawful agent and Attorney-in-Fact, to make, execute, seal, and deliver for and on its behalf and as its act and deed: any and all bonds, undertakings and writings obligatory in the nature thereof which are written on a co-surety basis and duly executed by the FEDERAL INSURANCE COMPANY, New York, New York, as a participating co-surety, /

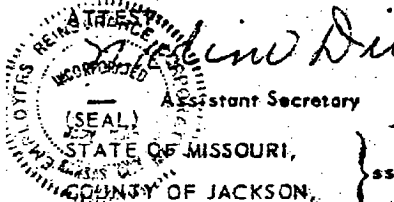
and the execution of such bond, obligation, or undertaking in pursuance of these presents, shall be as binding upon said Corporation, as fully and amply, to all intents and purposes, as if said bond, obligation, or undertaking had been duly executed and acknowledged by the regularly elected officers of the said Corporation at its office in Kansas City, Missouri, in their own proper persons. -

IN WITNESS WHEREOF, EMPLOYERS REINSURANCE CORPORATION has caused these presents to be signed by its Vice President this... 1st... day of... April... 19. 80..

EMPLOYERS REINSURANCE CORPORATION,

By *Rayel Sprung*
Vice President

ACKNOWLEDGMENT



On this... 1st... day of... April... A.D. 19... 80... before me, appeared the above-named Vice President of the EMPLOYERS REINSURANCE CORPORATION, to me personally known, who being by me duly sworn, did say that he is a Vice President of the EMPLOYERS REINSURANCE CORPORATION, and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Bylaws, and that §3 (d) and §4 of Article V of the Bylaws of said Corporation are now in force.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in Kansas City, Missouri, the day and year last above written.

LA JUANIA DORMAN

Notary Public State of Missouri

My commission expires
MY COMMISSION EXPIRES APR. 11 1982

La Juania Dorman
Notary Public within and for said County and State.

CERTIFICATION

I, Richard Wier, Assistant Secretary of EMPLOYERS REINSURANCE CORPORATION, do hereby certify that the foregoing is a full and true copy of a Power of Attorney granted by EMPLOYERS REINSURANCE CORPORATION and that said Power of Attorney has not been revoked.

Given under my hand and seal of said Corporation at Kansas City, Missouri, this... 10th... day of... December... 19. 81



STATE OF New York } ss.:
COUNTY OF New York }

On this 10th day of December 19 81, before me personally
came Richard G. Hight to me known, who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of INA REINSURANCE COMPANY the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682123
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

Form 15-10-16 (Formerly 12251)

PRINTED
-
N.Y.S.

INA Reinsurance Company

1600 Arch Street P.O. Box 7728 Philadelphia PA 19101
Telex 845164 Cable Reina

FINANCIAL STATEMENT DECEMBER 31, 1980

Admitted Assets

Cash in Office and Banks.....\$ 9,249,870
Government Bonds (amortized values)..... 18,099,748
Miscellaneous Bonds (amortized values)... 388,987,131
Stocks (market value)..... 21,769,987
Accrued Interest..... 8,736,539
Mortgage Loans on Real Estate..... 397,266
Funds Held by Ceding Reinsurers..... 99,559,892
Reinsurance Recoverable on Loss Payments. 57,682,646
Agents Balances or Uncollected Premiums.. 35,862,504
All Other Assets..... 2,367,551

Unpaid Claims and Claim
Expense.....\$355,686,726
Unearned Premiums..... 92,234,443
Reserve for Taxes and
Expenses..... 2,523,284
Federal and Foreign
Income Taxes..... 5,040,640
Funds Held by Company
under Reinsurance
Treaties..... 21,440,812
Reinsurance in Unauth-
orized Companies..... 9,338,920
Ceded Reinsurance
Balances Payable..... 39,120,622
Other Liabilities..... 8,147,607
Capital Paid In..... 8,500,000
Surplus Paid In..... 64,580,233
Unassigned Surplus..... 36,099,847

\$642,713,134

\$642,713,134

STATE OF PENNSYLVANIA

COUNTRY OF PHILADELPHIA

W. C. Gallagher

being duly sworn, says:

That he is Secretary of the INA Reinsurance Company; that said Company is a corporation duly organized, existing, and engaged in business as a surety by virtue of the laws of the State of Delaware and has duly complied with all the requirements of the laws of the State of Utah applicable to said Company and is duly qualified to act as surety under such laws; that said Company has also complied with and is duly qualified to act as surety under the Act of August 13, 1894 entitled "An Act Relative to Recognizances, Stipulations, Bonds and Undertakings, and to Allow Certain Corporations to be accepted as Surety Thereon," as amended by the Act of Congress of March 23, 1910.

That the foregoing is a full, true and correct statement of the financial condition of said Company on the 31st day of December, 1980.

Sworn to before me this 3rd
of March, 1981.

Amelia C. D'Angeli

AMELIA C. D'ANGELI
Notary Public, Phila., Phila. Co.
My Commission Expires Aug. 27, 1984

W. C. Gallagher
W. C. Gallagher
Secretary



POWER OF ATTORNEY

INA REINSURANCE COMPANY
PHILADELPHIA, PA.

Know all men by these presents: That INA REINSURANCE COMPANY, a corporation of the State of Delaware, having its principal office in the City of Philadelphia, Pennsylvania, pursuant to the following Resolution adopted by the Board of Directors of the said Company on January 28, 1976, to wit:

"RESOLVED, That pursuant to the authority granted to this Board of Directors by the corporation and insurance laws of the State of Delaware, the following Rules shall govern the execution by INA Reinsurance Company (the "Company"), in its capacity as an Insurer or Surety, of bonds, undertakings, recognizances, contracts and other writings in the nature thereof:

(1) That the President, or any Senior Vice-President, Vice-President, Assistant Vice-President, Resident Vice-President or Attorney-in-Fact, may execute for and in behalf of the Company any and all bonds, undertakings, recognizances, contracts, and other writings in the nature thereof, the same to be attested when necessary by the Secretary, an Assistant Secretary or a Resident Assistant Secretary and the seal of the Company affixed thereto; and that the President or any Senior Vice-President or Vice-President may appoint and authorize Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to so execute or attest to the execution of all such writings on behalf of the Company and to affix the seal of the Company thereto.

(2) Any such writing executed in accordance with these Rules shall be as binding upon the Company in any case as though signed by the President and attested by the Secretary.

(3) The signature of the President or a Senior Vice-President or a Vice-President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to this Resolution, and the signature of a certifying officer and the seal of the Company may be affixed by facsimile to any certificate of any such power, and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company.

(4) Such Resident Officers and Attorneys-in-Fact shall have authority to certify or verify copies of this Resolution, the By Laws of the Company, and any affidavit or record of the Company necessary to the discharge of their duties."

does hereby nominate, constitute and appoint GEORGE G. P. KNAPP, GEORGE W. RABBE, RICHARD G. HIGHT EDWARD VAN NAME, JAMES E. ALTMAN, PAUL SALMON, MURIEL FARRELL, DAVID B. NORRIS, Jr., FLOYD A. SCHROPPE, BRUCE L. WILSON all of the City of New York, State of New York

, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof. And the execution of such writings in pursuance of these presents, shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office.

IN WITNESS WHEREOF, the said J. B. Fitzgerald, Vice-President, has hereunto subscribed his name and affixed the corporate seal of the said INA REINSURANCE COMPANY this 29th day of July 1980.

INA REINSURANCE COMPANY

(Seal)

by J. B. Fitzgerald Vice-President

STATE OF PENNSYLVANIA }
COUNTY OF PHILADELPHIA } ss.

On this 29th day of July, A.D. 1980, before me, a Notary Public of the Commonwealth of Pennsylvania, in and for the County of Philadelphia, came

J. B. Fitzgerald, Vice-President of the INA REINSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same; that seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia, the day and year first above written.

Maurice Schell
Notary Public

(SEAL) My commission expires August 13, 1983

I, the undersigned, Assistant Secretary of INA REINSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a full, true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this 10th day of December 1981.

J. B. Fitzgerald
Assistant Secretary

American Re-Insurance Company

BALANCE SHEET AS AT DECEMBER 31, 1980

(Statutory Basis)

Assets

Cash and Invested Assets:

Cash: Interest Bearing Deposits	\$ 11,245,101
Demand Deposits	4,927,770
Bonds	942,691,959
Preferred Stocks	102,344,557
Common Stocks	13,084,123
Investment Income Due and Accrued	21,981,687
	<u>1,096,275,197</u>

Other Assets:

Premiums in Course of Collection	145,704,557
Reinsurance Recoverable on Paid Losses	19,973,613
Funds Held by Ceding Reinsurers	19,786,149
Federal and Foreign Taxes	3,864,815
Miscellaneous Assets	4,462,362
	<u>193,791,496</u>

Total Admitted Assets \$1,290,066,693

Liabilities, Capital and Surplus

Liabilities:

Outstanding Losses and Loss Expenses	\$ 793,329,945
Unearned Premiums	182,820,954
Funds Held Under Reinsurance Treaties	24,936,083
Ceded Reinsurance Balances Payable	17,021,098
Loss Balances in Course of Payment	28,554,392
Commissions, Taxes and Other Liabilities	20,063,793
	<u>1,066,726,265</u>

Capital and Surplus:

Capital Stock	8,235,771
Paid-in Surplus	46,948,089
Unassigned Surplus	168,156,568
	<u>223,340,428</u>

Total Liabilities, Capital and Surplus \$1,290,066,693

Valuation of securities on National Association of Insurance Commissioners basis.

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

I, **T. DARRINGTON SEMPLE, Jr.**, Secretary of **AMERICAN RE-INSURANCE COMPANY**, a Delaware corporation, do hereby certify that the foregoing is a full, true and correct copy of the Balance Sheet of said Corporation, as of December 31, 1980.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation at New York, N.Y., this 10th day of December, 1981

T. Darrington Semple, Jr.
SECRETARY

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December, 1981, before me personally came

Richard G. Hight

to me known and known to me to be an Attorney-in-Fact of **AMERICAN RE-INSURANCE COMPANY**, the corporation described in the within instrument, and he acknowledged that he executed the within instrument as the act of the said **AMERICAN RE-INSURANCE COMPANY** in accordance with authority duly conferred upon him by said Company.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4632129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown
Notary Public.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That AMERICAN RE-INSURANCE COMPANY, a corporation of the State of Delaware, with offices at No. One Liberty Plaza — 91 Liberty St., New York, N. Y. 10006, has made, constituted and appointed, and by these presents, does make, constitute and appoint

George G. P. Knapp, James E. Altman, Paul Salmon,
Edward Van Name, Richard G. Hight, David B. Norris, Jr.,
Floyd A. Schroppe and Bruce L. Wilson

its true and lawful Attorney ^S in-Fact, at New York in the State of New York
each of them alone to have full power to act without the other or others,
to make, execute and deliver on its behalf, as Surety or Co-Surety, bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf
as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or
undertaking so made, executed and delivered shall obligate said Company for any portion of the penal sum thereof in excess of the sum of

UNLIMITED ----- Dollars (\$ UNLIMITED)

Such bonds and undertakings for said purposes, when duly executed by said Attorney(s)-in-Fact, shall be binding upon said Company as fully and to the same extent as if signed by the President of said Company under its corporate seal attested by its Secretary.

This appointment is made under and by authority of a certain Resolution adopted at a meeting of the Board of Directors of said Company duly held on the 27th day of August, 1975, a copy of which appears below.

The power of attorney shall expire and all authority hereunder shall terminate without notice at midnight (Standard Time where said Attorney(s)-in-Fact is authorized to act) June 30, 19 84.

In Witness Whereof, AMERICAN RE-INSURANCE COMPANY has caused these presents to be signed by its President or one of its Vice-Presidents hereunto duly authorized, and its corporate seal to be hereunto affixed and attested by its Secretary or one of its Assistant Secretaries, this 7th day of April, 19 81 at New York, N. Y.

Attest T. Darrington Semple, Jr. Secretary
Corporate Seal
1917

AMERICAN RE-INSURANCE COMPANY

By S. C. Lundy
S. C. LUNDY, Vice-President

STATE OF NEW YORK
COUNTY OF NEW YORK

ss.:

On the 7th day of April, 19 81, before me personally came S. C. Lundy,
to me known, who being by me duly sworn,
did depose and say that he resides in Hempstead, New York,
that he is a Vice-President of AMERICAN RE-INSURANCE COMPANY, the Corporation described in and which executed the above instrument; that he knows the
seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation,
and that he signed his name thereto by like order.

Notary Seal
STATE OF NEW YORK
COUNTY OF NEW YORK

ss.:

CERTIFICATE

ANN B. FINN
Notary Public, State of New York
No. 43-6299357
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1982

Notary Public

The undersigned T. Darrington Semple, Jr.

1. That the undersigned is Secretary or Assistant Secretary of AMERICAN RE-INSURANCE COMPANY, a corporation of the State of Delaware;
2. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of said Corporation on the day of its date, and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with said original power of attorney, and that the same is a true and correct copy of said original power of attorney and of the whole thereof;
3. That the original resolution of which the following is a copy was duly adopted at, and recorded in the minutes of, a regular meeting of the Board of Directors of said Corporation duly held on August 27, 1975, and has not since been revoked, amended or modified.

"RESOLVED that each of the following officers of this Company, namely, the President, the Executive Vice President, the Senior Vice Presidents, and the Vice Presidents, be, and he hereby is, authorized, from time to time in his discretion, to appoint such agent or agents or attorney or attorneys-in-fact as deemed by him necessary or desirable for the purpose of carrying on this Company's business, and to empower such agent or agents or attorney or attorneys-in-fact to execute and deliver, in this Company's name and on its behalf, and under its seal or otherwise, bonds, obligations and recognizances, whether made by this Company as surety thereon or otherwise, indemnity contracts, reinsurance treaties, contracts and certificates, and any and all other contracts and undertakings made in the course of this Company's insurance and reinsurance business, and renewals, extensions, agreements, waivers, consents or stipulations renewing, extending, amending, supplementing, reinstating or cancelling contracts or undertakings so made, or approving or consenting to the modification, alteration or assignment of agreements or specifications referred to in contracts or undertakings so made."

4. That the original resolution of which the following is a copy was duly adopted at, and recorded in the minutes of, a regular meeting of the Executive Committee of the Board of Directors of said Corporation duly held the first day of October, 1970, and has not since been revoked, amended or modified:

"Resolved, that the signature of any authorized officer of the Company and the Company seal may be affixed by facsimile to any power of attorney and revocation of any power of attorney or certificate of either given for the execution of any surety bond, surety undertaking, or surety contract, such signature and seal, when so used, being hereby adopted by the Company as the original signature of such officer and the original seal of Company, to be valid and binding upon the Company with the same force and effect as though manually affixed."

5. The undersigned has compared the foregoing copies of said original resolutions as so recorded, and they are the same true and correct copies of said original resolutions as so recorded and of the whole thereof.

In witness the hand of the undersigned and the seal of said Corporation this 10th day of

December, 19 81

Corporate Seal
T. DARRINGTON SEMPLE, JR. Secretary

FED 1930

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally
came Richard G. Hight to me known, who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of National Indemnity Company the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4692123
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

Form 15-10-16 (Formerly 12251)

PRINTED
IN
U.S.A.

NATIONAL INDEMNITY COMPANY

3024 Harney Street
Omaha, Nebraska 68131

STATEMENTS OF ASSETS AND LIABILITIES

DECEMBER 31, 1980

Admitted Assets

	Dec. 31, 1980
Bonds: Amortized value.....	\$120,047,416
Stocks: Authorized value.....	314,843,512
Real Estate.....	871,466
Cash.....	420,670
Premium balances.....	6,846,785
Funds deposited with reinsured cos.....	457,392
Bills receivable.....	1,341,887
Reinsurance recoverable.....	6,944,024
Accrued interest.....	3,029,815
Other assets.....	1,522,577
	<u>\$456,116,544</u>

Liabilities

Loss-adj. exp. reserves.....	\$126,841,070
Commissions.....	714,194
Expenses, taxes, etc.....	1,160,531
Federal income taxes.....	1,824,944
*Unearned premiums.....	41,257,096
Reinsurance treaty funds.....	2,075,365
Loss drafts and balances.....	3,314,346
Payable securities transactions.....	2,447,435
Ceded reins. balances payable.....	1,952,301
Other Liabilities.....	73,472
+Unauthorized reinsurance.....	1,824,863
+Excess statutory loss reserve.....	7,370,813
Total Liabilities.....	<u>\$190,856,431</u>
Capital paid up.....	5,500,000
Net surplus.....	259,760,113
	<u>\$456,116,544</u>

+Conditional reserve funds. *Includes for 1980: rate and retrospective returns, \$211,960.

STATE OF NEW YORK)
COUNTY OF NEW YORK) SS

On this 21st day of April, 1981, before me came James J. Noble and Arthur B. Hallinan, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the National Indemnity Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

Arthur B. Hallinan James J. Noble
Arthur B. Hallinan, Assistant Secretary James J. Noble, Vice President

Subscribed and sworn to before me this 21st day of April, 1981.

Marguerite C. Grotte
Notary Public

MARGUERITE C. GROTTÉ
Notary Public, State of New York
No. 24-668725
Qualified in Kings County
Commission Expires March 30, 1982

NATIONAL INDEMNITY COMPANY

Omaha, Nebraska
A Nebraska Corporation

POWER OF ATTORNEY AND CERTIFICATE OF AUTHORITY OF ATTORNEY(S)-IN-FACT

Know All Men by these Presents, That National Indemnity Company, a corporation duly organized and existing under the laws of the State of Nebraska, and having its general administrative office in the City of Omaha, and State of Nebraska, does hereby make, constitute and appoint

George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name,
James E. Altman, Stephen Monroe, Paul Salmon, Muriel Farrell, Individually

of New York, New York

its true and lawful Attorney-in-Fact with full power and authority hereby conferred to sign, seal and execute in its behalf bonds, undertakings and other obligatory instruments of similar nature as follows:

without limitations

and to bind National Indemnity Company thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of National Indemnity Company and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the following Resolution duly adopted on November 5, 1979 by the Board of Directors of the Corporation.

RESOLVED: That the President or a Vice President of the Corporation may, from time to time, appoint by written certificates, Attorneys-in-Fact to act in behalf of the Corporation in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such Attorneys-in-Fact subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Corporation by their signature and execution of any such instrument and to attach the seal of the Corporation thereto. The President or any Vice President or the Board of Directors may at any time revoke all power and authority previously given to any Attorney-in-Fact.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Corporation at a meeting duly called and held on the 5th day of November, 1979.

RESOLVED: That the signature of the President or a Vice President and the seal of the Corporation may be affixed by facsimile on any power of Attorney granted pursuant to the Resolution adopted by this Board of Directors on November 5, 1979 and the signature of the Secretary or an Assistant Secretary and the seal of the Corporation may be affixed by facsimile to any certificate bearing such facsimile signature and seal shall be valid and binding on the Corporation. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached continue to be valid and binding on the Corporation.

In Witness Whereof, National Indemnity Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed

this 10th day of March, 19 80



NATIONAL INDEMNITY COMPANY

James J. Noble

Vice President

State of New York, County of New York, ss:

On this 10th day of March, 19 80 before me personally came James J. Noble to me known who being by me duly sworn, did depose and say: that he resides in the Village of Babylon, State of New York; that he is a Vice President of National Indemnity Company, the corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.



Marguerite G. Grotte

My Commission Expires March 30, 1980

Notary Public

CERTIFICATE

Arthur B. Hallinan

I, Arthur B. Hallinan, Assistant Secretary of National Indemnity Company, do hereby certify that the Power of Attorney herein above set forth is still in force and further certify that the Resolutions of the Board of Directors, set forth in said Power of Attorney are still in force. In testimony whereof I have hereunto subscribed by name and affixed the seal of the said Corporation

s 10th day of December, 19 81



Arthur B. Hallinan

Assistant Secretary

The Reinsurance Corporation of New York

STATEMENT AS OF DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash on Hand in Banks	\$ 11,937,273	Reserve for Unearned Premiums	\$ 22,818,257
U.S. Government Bonds	2,376,482	Reserve for Losses and Adjustment Expenses	66,502,781
State and Municipal Bonds	68,611,327	Reserve for Non-admitted Reinsurance	3,514,797
Other Bonds and Notes	14,821,319	Funds Held under Reinsurance Treaties	2,742,122
Common and Preferred Stocks	19,831,443	Reserve for All Other Liabilities	2,383,061
Net Reinsurance Balances Receivable	12,938,346	Total Liabilities	\$ 97,961,018
Interest and Dividends Accrued	2,089,802	Capital Stock—\$100 Par Value	
Other Admitted Assets	1,150,210	(Authorized and Outstanding—20,000 shares) ...	\$ 2,000,000
Total Admitted Assets	<u>\$133,756,202</u>	Surplus	33,795,184
		POLICYHOLDERS' SURPLUS	\$ 35,795,184
		Total	<u>\$133,756,202</u>

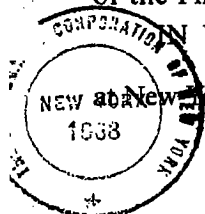
NOTES: Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.
Bonds carried at \$6,800,924 are deposited as required by law.

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

I,, Secretary of THE REINSURANCE CORPORATION OF NEW YORK, a New York Corporation, do hereby certify that the foregoing is a full, true and correct copy of the Financial Statement of said Corporation, as of December 31, 1979.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation

at New York, N.Y. this 10th day of December, 1981



Joseph P. Cusano
Secretary

CERTIFIED COPY

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That THE REINSURANCE CORPORATION OF NEW YORK, a corporation of the State of New York, with offices at No. 99 John Street, New York, N. Y. 10038, has made, constituted and appointed, and by these presents, does make, constitute and appoint.

George C. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name,
James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr.,
Floyd A. Schroppe, Bruce L. Wilson

its true and lawful Attorney S-in-Fact, at New York in the State of New York
each alone of them alone to have full power to act without the other or others,
to make, execute and deliver on its behalf, as Surety or co-Surety, bonds and undertakings given for any and all
purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents
or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking so
made, executed and delivered shall obligate said Company for any portion of the penal sum thereof in excess of
the sum of One Million Five Hundred Thousand and 00/100 Dollars
(\$ 1,500,000.00).

Such bonds and undertakings for said purposes, when duly executed by said Attorney(s)-in-Fact, shall be binding upon said Company as fully and to the same extent as if signed by the President of said Company under its corporate seal attested by its Secretary.

This appointment is made under and by authority of a certain Resolution adopted at a meeting of the Board of Directors of said Company duly held on the 3rd day of June, 1968, a copy of which appears below.

This Power of Attorney shall expire and all authority hereunder shall terminate without notice at midnight
(Standard Time where said Attorney(s)-in-Fact is authorized to act) of June 30th, 1982

In Witness Whereof, THE REINSURANCE CORPORATION OF NEW YORK has caused these presents to be signed by its President or one of its Vice Presidents thereunto duly authorized, and its corporate seal to be hereunto affixed and attested by its Secretary, at New York, N. Y. this 9th day of June, 1980

THE REINSURANCE CORPORATION OF NEW YORK

(Corporate Seal)

Attest: Paul P. Rossetti
Secretary

By: Richard Matinale
Vice President

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

On the 9th day of June, 1980, before me personally came
Richard Matinale

did depose and say that he resides in Little Neck, New York
that he is Vice President of THE REINSURANCE CORPORATION OF NEW YORK, the Corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.

(Notarial Seal)

Joan P. Abitabile
Notary Public

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

CERTIFICATE

The undersigned Paul P. Rossetti hereby certifies:

1. That the undersigned is a Secretary of THE REINSURANCE CORPORATION OF NEW YORK, a corporation of the State of New York;

2. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of said Corporation on the day of its date, and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with said original power of attorney, and that the same is a true and correct copy of said original power of attorney and of the whole thereof;

3. That the original resolution of which the following is a copy was duly adopted at, and recorded in the minutes of, a regular meeting of the Board of Directors of said Corporation duly held on June 3, 1968, and has not since been revoked, amended or modified:

"RESOLVED, That the President or a Vice President of the Corporation be, and he hereby is, authorized, from time to time in his discretion, to appoint such agent or agents or attorney or attorneys-in-fact as deemed by him necessary or desirable for the purpose of carrying on this Corporation's business, and to empower such agent or agents or attorney or attorneys-in-fact to execute and deliver, in this Corporation's name and on its behalf, and under its seal or otherwise, bonds, obligations and recognizances, whether made by this Corporation as surety thereon or otherwise, indemnity contracts, reinsurance treaties, contracts and certificates, and any and all other contracts and undertakings made in the course of this Corporation's insurance and reinsurance business, and renewals, extensions, agreements, waivers, consents or stipulations renewing, extending, amending, supplementing, reinstating or cancelling contracts or undertakings so made, or approving or consenting to the modification, alteration or assignment of agreements or specifications referred to in contracts or undertakings so made;"

that the undersigned has compared the foregoing copy thereof with said original resolution as so recorded, and that the same is a true and correct copy of said original resolution as so recorded and of the whole thereof.

Witness the hand of the undersigned and the seal of said Corporation, this 10th day of
December, 1981

(Corporate Seal)

Paul P. Rossetti
Secretary

Form 9

Power No. _____

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19-81, before me personally
came Richard G. Hight to me known, who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of ALLSTATE INSURANCE COMPANY the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

ALLSTATE INSURANCE COMPANY

HOME OFFICE • NORTHBROOK, ILLINOIS

FINANCIAL STATEMENT FOR YEAR ENDING DECEMBER 31, 1980

AS FILED WITH THE INSURANCE DEPARTMENT STATE OF ILLINOIS

In accordance with N.A.I.C. instructions, pennies have been omitted.

ASSETS

LIABILITIES & SURPLUS

Bonds	\$4,330,693,660	Loss Reserves	\$3,091,759,075
Stocks	2,604,757,271	Loss Adj. Expense Reserve	436,285,884
Mortgage Loans	5,464,491		
Real Estate	253,800,206	Other Expenses	43,977,747
Cash & Bank Deposits	32,588,408	Taxes, Licenses & Fees	58,879,975
Other Invested Assets	55,843,667	Federal Income Tax	11,984,858
Uncollected Premium	557,649,344	Unearned Premiums	1,774,237,177
Funds Held by Reinsurers	50,148,445	Dividends Declared & Unpaid	1,780,063
Bills Receivable	8,973	Other Reserves	2,236,444
Investment Income Due	92,176,727	Accounts Payable	49,217,404
Data Processing Equipment	22,859,337	Other Liabilities	213,424,349
Federal Income Taxes Recoverable	19,598,976	TOTAL LIABILITIES	\$5,683,782,980
Other Assets	29,329,348	Capital Paid Up	3,000,000
		Contributed Surplus	59,146,021
		Unassigned Funds	2,308,989,857
TOTAL	<u>\$8,054,918,859</u>	TOTAL	<u>\$8,054,918,859</u>

ALLSTATE INSURANCE COMPANY

HOME OFFICE • NORTHBROOK, ILLINOIS

(A STOCK INSURANCE COMPANY, HEREIN CALLED ALLSTATE OR THE COMPANY)

KNOW ALL MEN BY THESE PRESENTS: That Allstate Insurance Company, a corporation organized and existing under the laws of the State of Illinois, and having its principal office at Allstate Plaza, Northbrook, County of Cook, State of Illinois, does hereby appoint: George G. P. Knapp; James E. Altman; Paul Salmon; Edward Van Name; Richard G. Hight; David B. Norris, Jr.; Floyd A. Schroppe; Carol A. Weisenbacher; Bruce L. Wilson its true and lawful agents and Attorneys-in-Fact, individually to make, execute, sign, acknowledge, affix the Company Seal to, and deliver any and all Surety bonds, consents, undertakings, and other writings obligatory in the nature of a bond, for and on behalf of said Company and as act and deed of said Company, but such authority is limited to bonds in co-suretyship with Federal Insurance Company -----, whether or not there are other co-sureties, and the co-surety participation of Allstate Insurance Company does not exceed \$5,000,000.00 in amount. This authority shall expire without notice at midnight of December 31, 1982 unless sooner revoked in writing.

This appointment is made under and by authority of the following provision of the By-Laws of the Company which provision is now in full force and effect and is the only applicable provision of said By-Laws.

ARTICLE V. SECTION 1.

All policies of insurance issued by this Company shall comply with the laws of the respective states, territories or jurisdictions in which the policies are issued. All bonds, undertakings, certificates of insurance, cover notes, recognizances, contracts of indemnity, endorsements, stipulations, waivers, consents of sureties, reinsurance acceptances or agreements, surety and co-surety obligations and agreements, underwriting undertakings, and all other instruments pertaining to the insurance business of the Company, shall be validly executed when signed on behalf of the Company by (1) the Chairman of the Board, (2) the President, (3) any Vice President or Assistant Vice President, or (4) any other officer, employee, agent, or Attorney-in-Fact authorized in writing to so sign by the Chairman of the Board, the President, or any Vice President. All policies of insurance shall bear the signature of the President and of the Secretary, which signatures may be facsimiles, and shall be countersigned by a duly licensed resident agent where so required by law or regulation. A facsimile signature of a former officer shall be of the same validity as that of an existing officer. The affixing of the Company's Seal shall not be necessary to the valid execution of any instrument but the Secretary, any Assistant Secretary, or any officer, employee, agent, or Attorney-in-Fact authorized in writing to do by the Secretary, any Assistant Secretary, or any Vice President, may affix the Company's Seal thereto.

This Power of Attorney is signed and sealed by facsimile under and by authority of the following Resolution voted by the Board of Directors of Allstate Insurance Company at a meeting duly called and held on the 18th day of December 1970.

BE IT RESOLVED, That the signatures of the President, the Secretary, any Vice President, or any Assistant Vice President, and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Attorneys-in-Fact for the purpose of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate so executed by and bearing such facsimile signature or signatures and facsimile seal shall be valid and binding upon the Company, and, in particular, shall be valid and binding in the future with respect to any bond or undertaking or other writing obligatory in the nature thereof to which it is attached for such purpose.

IN WITNESS WHEREOF, ALLSTATE INSURANCE COMPANY has caused these presents to be signed by its Vice President and its Corporate Seal to be hereto affixed, on this 11th day of December, A.D., 1981

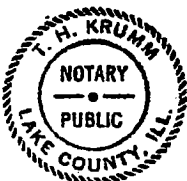


STATE OF ILLINOIS }
COUNTY OF COOK }

ss.

I, T. H. Krumma Notary Public, do hereby certify that J. R. Aspland

personally known to be the same person who is Vice President of the ALLSTATE INSURANCE COMPANY, a corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me on this 11th day of December, A.D., 1981, in person and acknowledged that he being thereunto duly authorized signed, sealed and delivered the said instrument as the free and voluntary act of said Corporation and as his own free and voluntary act for uses and purposes therein set forth.



ALLSTATE INSURANCE COMPANY

By J. R. Aspland
Vice President

Notary Public

My commission expires April 1, 1983**CERTIFICATION**

I, the undersigned Vice President of ALLSTATE INSURANCE COMPANY, DO HEREBY CERTIFY that the foregoing Power of Attorney is now in full force and effect.

Signed and sealed at Northbrook, Illinois this 10th day of December, A.D., 1981



J. R. Aspland
Vice President

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December, 19 81, before me personally came

, Richard G. Hight

to me known and known to me to be an Attorney-in-Fact of THE PRUDENTIAL REINSURANCE COMPANY, the corporation described in the within instrument, and he acknowledged that he executed the within instrument as the act of the said THE PRUDENTIAL REINSURANCE COMPANY in accordance with authority duly conferred him by said Company

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4882129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown
Notary Public

Printed in U.S.A.
PR 132 Ed 2/80

PRUDENTIAL REINSURANCE COMPANY OF DELAWARE

Statement of Financial Condition

AS OF DECEMBER 31, 1980

ASSETS

*Bonds (amortized value)	\$859,596,026
*Stocks (at market value)	247,312,716
Cash	7,146,757
Accounts receivable—premiums	70,184,043
Funds held by ceding reinsurers	41,989,127
Other Assets	33,524,986
Total Assets	<u>\$1,259,753,655</u>

LIABILITIES, CAPITAL AND SURPLUS

Loss and Loss Expense Reserve	\$924,362,842
Unearned Premium Reserve	150,977,335
Reserve for Commissions, Taxes and other liabilities	16,388,194
Total Liabilities	<u>\$1,091,728,371</u>
Capital paid up	\$2,500,000
Contributed Surplus	75,001,598
Unassigned Surplus	<u>90,523,686</u>
Policyholders' Surplus	168,025,284
Total Liabilities and Policyholders' Surplus	<u>\$1,259,753,655</u>

*Bonds and stocks valued on the basis promulgated by the National Association of Insurance Commissioners.

I, Charles A. McGee, Jr., Assistant Comptroller of the Prudential Reinsurance Company, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of, December, 1980, according to the best of my information, knowledge and belief.

Charles A. McGee Jr.

Assistant Comptroller

Subscribed and sworn to before me this twentieth day of April, 1981



Stacey A. Fredrick

Notary Public

My commission expires Aug. 13, 1981

CERTIFIED COPY

**POWER OF ATTORNEY
PRUDENTIAL REINSURANCE COMPANY
DELAWARE**

KNOW ALL MEN BY THESE PRESENTS: That the *Prudential Reinsurance Company* of Newark, New Jersey, a corporation of the State of Delaware, having its principal office in the City of Newark, New Jersey, pursuant to the following Resolution, which was adopted by the Board of Directors of the said Corporation on January 7, 1980, to wit:

RESOLVED, that the President or any Senior Vice President is hereby authorized to execute Powers of Attorney appointing as attorneys-in-fact selected employees of certain surety companies who shall have the power for and on behalf of the Company to execute and affix the seal of the Company to surety contracts as co-surety.

does hereby nominate, constitute and appoint George G.P. Knapp, Richard G. Hight, Edward Van Name, James E. Altman and Paul Salmon, of New York, New York,

each in his individual capacity as

its true and lawful attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed: any and all bonds, undertakings or obligations in co-suretyship with _____

Federal Insurance Company of Short Hills, New Jersey

whether or not there are other co-sureties, wherein the co-surety participation of *Prudential Reinsurance Company* does not exceed FIVE MILLION DOLLARS -----

Dollars

(\$ 5,000,000.00-----) and reserving to itself full power of substitution and revocation.

The execution of such bonds or undertakings in pursuance of these presents, within one year of the date of issue of these presents, shall be binding upon said Corporation, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Corporation at its office in Newark, State of New Jersey, in their own proper persons.

IN WITNESS WHEREOF, the *Prudential Reinsurance Company* has caused its corporate seal to be hereunto affixed, and these presents to be signed by its Senior Vice President this 15 day of June in the year one thousand nine hundred and eighty-one



Attest:

James H. Friedman
Corporate Secretary
(Title)

Prudential Reinsurance Company

By Paul B. Ingrey
Senior Vice President
(Title)

STATE OF NEW JERSEY } ss.
COUNTY OF ESSEX

On this 15 day of June, A.D. 1981, before the subscriber, a Notary Public of the State of New Jersey in and for the County of Essex, duly commissioned and qualified, came Paul B. Ingrey, Sr. V.P. of the *Prudential Reinsurance Company*, of Newark, New Jersey, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and, being by me duly sworn, depose and saith, that he is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the corporate seal of said Corporation, and the said corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation, and that the Resolution adopted and amended by the Board of Directors of said Corporation, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Newark, the day and year first above written.



My Commission expires 8/13/81

Stacy A. Fredrick
Notary Public

STATE OF NEW JERSEY } ss.
COUNTY OF ESSEX

I, Edward B. Hodge, Jr. of *Prudential Reinsurance Company*, a corporation of the State of Delaware, do hereby certify that the above and foregoing is a full, true correct copy of Power of Attorney issued by said *Prudential Reinsurance Company*, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original. Said Power of Attorney is still in force and effect and has not been revoked. I do further certify that Paul B. Ingrey, Sr. V.P. is duly authorized to sign said Power of Attorney in accordance with the Resolution of the Board of Directors.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Newark, this day of December 19 81

10th

E. B. Hodge, Jr.
Vice President



December 31, 1980

ASSETS

Bonds.....	\$1,165,111,489
Stocks.....	307,564,585
Real Estate.....	4,094,702
Cash on Hand and in Bank.....	32,522,523
Premiums in Course of Collection.....	170,686,235
Interest Accrued.....	17,001,899
Other Assets.....	126,813,299
TOTAL ASSETS.....	\$1,823,794,732

LIABILITIES

Reserve for Unearned Premiums.....	\$ 387,022,581
Reserve for Losses.....	991,714,713
Reserve for Taxes.....	15,391,003
Reserve for Dividends.....	18,683,911
Funds Held Under Reinsurance Treaties.....	26,922,439
Other Liabilities.....	65,678,250
TOTAL LIABILITIES.....	\$1,505,412,897

Capital: 1,000,000 Shares, \$10 Par Value.....	\$ 10,000,000
Voluntary Security Valuation Reserve.....	13,224,666
Surplus (Unassigned).....	295,157,169
SURPLUS TO POLICYHOLDERS.....	\$ 318,381,835
TOTAL.....	\$1,823,794,732

STATE OF CONNECTICUT)

COUNTY OF HARTFORD) ss.

James A. Mitchell, Jr., being duly sworn, says that he is the Vice President of the AETNA INSURANCE COMPANY and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31st day of December, 1980.

Sworn to before me this 3rd day of March, 1981.

Diane L. Tackett

Notary Public


 James A. Mitchell, Jr.
 Vice President

My Commission expires April 1, 1985.

630-6348 (3/81)

ALINA INSURANCE COMPANY

OF HARTFORD, CONNECTICUT

POWER OF ATTORNEY

Know all Men by these Presents, That AETNA INSURANCE COMPANY, a corporation created by and existing under the laws of the State of Connecticut, having its principal office in the City of Hartford, State of Connecticut, does hereby nominate, constitute and appoint George P. Symonds or Rose Spataro or Joyce Burks or Anna E. Seymour or Thomas Bean or Robert B. Pitts or Neil C. Donovan of New York, New York*

its true and lawful Attorney(s) in Fact, with full power and authority hereby conferred to make, sign, execute, acknowledge and affix the Corporate Seal of the Corporation, as Surety, as its act and deed, any and all fidelity and surety bonds and other bonds, undertakings, recognizances, stipulations, receipts, releases, deeds, releases of mortgages, contracts, agreements, policies, notices of appearance, waivers of citation and consents to modifications of contracts or other written obligations in the nature thereof and to bind AETNA INSURANCE COMPANY thereby as fully and to the same extent as if such bond were signed by the duly authorized officers of AETNA INSURANCE COMPANY, and all the acts of said attorney(s), pursuant to the authority herein given, are hereby ratified and confirmed.

This power of attorney is granted under and by the authority of the following applicable paragraphs of ARTICLE II of the BYLAWS of the company:

The president or a vice president may execute fidelity and surety bonds and other bonds, contracts of indemnity, recognizances, stipulations, undertakings, receipts, releases, deeds, releases of mortgages, contracts, agreements, policies, notices of appearance, waivers of citation and consents to modifications of contracts as may be required in the ordinary course of business or by vote of the directors, and such execution may be attested where necessary or desirable and the seal of the company where necessary or desirable may be affixed to the specific instrument by a secretary or an assistant secretary.

The president or a vice president may with the concurrence of a secretary or an assistant secretary appoint and authorize an attorney-in-fact or any other person to execute on behalf of the company any such instruments and undertakings and to affix the seal of the company thereto where necessary or desirable.

The attorneys-in-fact under the preceding paragraphs of this article are authorized and empowered to certify to a copy of any of the bylaws of the company or any resolutions adopted by the directors or to the financial statement of the condition of the company and to affix the seal of the company thereto where necessary or desirable.

This power of attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the AETNA INSURANCE COMPANY at a meeting duly called and held on the 23rd day of May, 1969.

RESOLVED THAT, in the execution, attestation and sealing of any instrument or undertaking authorized by Article II of the Bylaws, the facsimile signatures of the officers and the facsimile seal of the Company affixed thereto shall be valid and binding upon the Company.

IN WITNESS WHEREOF, AETNA INSURANCE COMPANY has caused these presents to be signed by its President and its Secretary and its corporate seal to be hereunto affixed, attested by its Secretary, this 14th day of December, 1981.

Attest:

J.J. Murphy
Secretary



AETNA INSURANCE COMPANY

Herrick A. Drake
President

J.J. Murphy
Secretary

STATE OF CONNECTICUT } ss.
COUNTY OF HARTFORD

On this 14th day of December, 1981, before me, Diane L. Tackett, the undersigned officer, personally appeared HERRICK A. DRAKE and J.J. MURPHY who acknowledged themselves to be the President and Secretary of AETNA INSURANCE COMPANY, a corporation, and that they as such President and Secretary being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as President and Secretary, and that said Secretary affixed thereto the seal of the corporation and attested to the execution of the foregoing instrument.

In Witness Whereof I hereunto set my hand and seal.



Diane L. Tackett
Notary Public

My commission expires April 1, 1985

CERTIFICATE

I, the undersigned, Secretary of the AETNA INSURANCE COMPANY, a Connecticut corporation, DO HEREBY CERTIFY that the above and foregoing Power of Attorney remains in full force and has not been revoked; and, furthermore, that the paragraphs of ARTICLE II of the BYLAWS of the corporation, and the Resolution of the Board of Directors, as set forth in the Power of Attorney, are now in force.

Signed and Sealed at Hartford, Connecticut, this 10TH day of DECEMBER, 1981.

J.J. Murphy
Secretary

State of New York, } ss.
County of New York
City of New York



On this 10TH day of DECEMBER, 1981, before me personally appeared GEORGE P. SYMONDS, to me known, who being by me duly sworn, did depose and say that he resides in EAST ROCKAWA

NASSAU CO., N.Y.; that he is Attorney-in-Fact of AETNA INSURANCE COMPANY, the corporation described in and which executed the foregoing instrument; that he knows the seal of the said Corporation; that the seal affixed to such instrument is such corporate seal and was attached thereto by authority granted under the By-Laws of said Corporation, and that he signed his name thereto as Attorney-in-Fact by authority granted under the By-Laws of said Corporation, and that the said Corporation has received from the Superintendent of Insurance of the State of New York a certificate of solvency and of its sufficiency as surety or guarantor under Section 327, Chapter 882 of the Laws of 1939, being Chapter 28 of the Consolidated Laws of the State of New York for the year 1939, and as amended and that such certificate has not been revoked.

(SEAL)

Form 630-195 (N.Y.) Ed. June '77 Rev. 10-81

#109

ROSE SPATARO
NOTARY PUBLIC, State of New York
No. 24-4514957
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1983

Rose Spataro
Notary Public

STATE OF New York } ss.:
COUNTY OF New York }

On this 10th day of December 19. 81, before me personally
ame Richard G. Hight to me known, who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of LUMBERMENS MUTUAL CASUALTY COMPANY the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 61-4582129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

LUMBERMENS MUTUAL CASUALTY COMPANY
FINANCIAL STATEMENT
DECEMBER 31, 1979

ASSETS

Cash in banks	\$ 15,477,857
Bonds owned	745,403,306
Stocks	672,184,164
Real estate	46,517,181
Premiums in course of collection	96,531,196
Accrued interest and other assets	<u>107,577,254</u>
Total	<u>\$1,683,690,958</u>

LIABILITIES

Reserve for losses and adjusting expenses	\$ 769,061,965
Reserve for unearned premiums	221,690,675
Reserve for taxes, expenses and other liabilities	124,724,149
Reserve for dividends to policyholders	<u>17,264,737</u>
Total	<u>1,132,741,526</u>

Reserve for contingencies	\$ 60,000,000
Reserve for security fluctuation	90,000,000
Reserve for undeclared dividends to policyholders	50,949,432
Net surplus	<u>350,000,000</u>

Surplus as regards policyholders	<u>550,949,432</u>
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Total	<u>\$1,683,690,958</u>
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LUMBERMENS MUTUAL CASUALTY COMPANY

By [Signature]
Senior Executive Vice President

Attest [Signature]
Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

J. W. Harding and S. L. Johanson being duly sworn say that they are Senior Executive Vice President and Secretary, respectively, of LUMBERMENS MUTUAL CASUALTY COMPANY OF Long Grove, Illinois; that the foregoing is a true and correct statement of the financial condition of said company, as of December 31, 1979.

Subscribed to before me

This 27th day of February, 1980.

My commission expires August 31, 1981.

[Signature]
Notary Public

LUMBERMENS MUTUAL CASUALTY COMPANY

Home Office: Long Grove, IL 60049

POWER OF ATTORNEY

Know All Men By These Presents:



At the Lumbermens Mutual Casualty Company, a corporation organized and existing under the laws of the State of Illinois, and having its principal office in Long Grove, Illinois, does hereby appoint *****
James E. Altman; Muriel Farrell; Richard G. Hight; George G. P. Knapp; Edward Van Name;***
David B. Norris, Jr.; George W. Rabbe; Paul Salmon; Floyd A. Schroppe; Bruce L. Wilson; of
New York, New York (EACH)*****
its true and lawful agent(s) and attorney(s)-in-fact, to make, execute, seal, and deliver during the period beginning with the date of issuance of this power and ending December 31, 1980, unless sooner revoked for and on its behalf as surety, and as its act and deed: **Any and all bonds and undertakings.*******

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver any bond or undertaking which guarantees the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

This appointment may be revoked at any time by the Lumbermens Mutual Casualty Company.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Lumbermens Mutual Casualty Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Long Grove, Illinois.

THIS APPOINTMENT SHALL CEASE AND TERMINATE WITHOUT NOTICE AS OF DECEMBER 31, 1980

This Power of Attorney is executed by authority of a resolution adopted by the Board of Directors of said Lumbermens Mutual Casualty Company on May 18, 1965 at Chicago, Illinois, a true and accurate copy of which hereinafter set forth and is hereby certified to by the undersigned Secretary or Assistant Secretary as being in full force and effect:

"VOTED, That the President or any Vice President or Secretary or any Assistant Secretary shall have power and authority to appoint agents and attorneys in fact, and to authorize them to execute on behalf of the company, and attach the seal of the company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and any such officer of the company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the Board of Directors of the company at a meeting duly called and held on the 20th day of May, 1975:

"VOTED, That the signature of the President, any Vice President, Secretary or Assistant Secretary, and the Seal of the Company, and the certification by any Secretary or Assistant Secretary, may be affixed by facsimile on any power of attorney executed pursuant to resolution adopted by the Board of Directors on May 18, 1965, and any such power so executed, sealed and certified with respect to any bond or similar undertaking to which it is attached, shall continue to be valid and binding upon the Company."

In Testimony Whereof, the Lumbermens Mutual Casualty Company has caused this instrument to be signed and its corporate seal to be affixed by its authorized officers, this 2nd day of June, 19 80

Attested and Certified:

LUMBERMENS MUTUAL CASUALTY COMPANY



By

C. G. Swan, Secretary

G. H. Kasbohm, Vice President

STATE OF ILLINOIS
COUNTY OF McHENRY } ss

I, Jo Anne Krein, a Notary Public, do hereby certify that G. H. Kasbohm and C. G. Swan personally known to me to be the same persons whose names are respectively as Vice President and Secretary of the Lumbermens Mutual Casualty Company, a Corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act for the uses and purposes therein set forth.



Jo Anne Krein, Notary Public
PRINTED IN U.S.A.

My commission expires: March 21, 1982

FA 836 9-78 1M
Power of Attorney—Term

CERTIFICATION

I, Sven L. Johanson, Secretary of the Lumbersmens Mutual Casualty Company, do hereby certify that the attached Power of Attorney dated June 2, 1980 on behalf of Same as above.*****

is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said G. H. Kasbohm and C. G. Swan who executed the Power of Attorney as Vice President and Secretary respectively were on the date of the execution of the attached Power of Attorney the duly elected Vice President and Secretary of the Lumbersmens Mutual Casualty Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Lumbersmens Mutual Casualty Company on this 10th day of December, 19 81.



Sven L. Johanson

Sven L. Johanson, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

1-23208-A

STATE OF

COUNTY OF

} ss.

I, Julia C. Orefice

Notary Public of Kings County, in the State of New York, do
hereby certify that Liliane S. Dammond

Attorney-in-fact, of the Continental Casualty Company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered said instrument, for and on behalf of the Continental Casualty Company, for the uses and purposes therein set forth.

Given under my hand and notarial seal at my office in the City of New York
in said County, this 10th day of December A. D. 19 81

Julia C. Orefice
Notary Public.

JULIA C. OREFICE
Notary Public, State of New York
No. 24-01-OR-4705919
Qualified in Kings County
Commission Expires March 30, 1983

Continental Casualty Company



AN ILLINOIS CORPORATION

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men by these Presents, That CONTINENTAL CASUALTY COMPANY, a corporation duly organized and existing under the laws of the State of Illinois, and having its principal office in the City of Chicago, and State of Illinois, does hereby make, constitute and appoint Liliane S. Dammond, Antoinette Loggia, Rae Greco, Robert H. Feuchter,
Individually

of New York, New York

its true and lawful Attorney-in-Fact with full power and authority hereby conferred to sign, seal and execute in its behalf bonds, undertakings and other obligatory instruments of similar nature as follows:

Without Limitations

and to bind CONTINENTAL CASUALTY COMPANY thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of CONTINENTAL CASUALTY COMPANY and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company.

"Article IX—Execution of Documents

Section 3. Appointment of Attorney-in-fact. The President or a Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The President or any Vice President or the Board of Directors may at any time revoke all power and authority previously given to any attorney-in-fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 3rd day of April, 1957.

"Resolved, that the signature of the President or a Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to Section 3 of Article IX of the By-Laws, and the signature of the Secretary or an Assistant Secretary and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

In Witness Whereof, CONTINENTAL CASUALTY COMPANY has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed to this 9th day of May, 1979

State of Illinois)
County of Cook) ss



CONTINENTAL CASUALTY COMPANY

[Signature]
R. J. Wall

Vice President.

On this 9th day of May

1979

before me personally came R. J. Wall to me known, who, being by me duly sworn, did depose and say: that he resides in the Village of Western Springs, State of Illinois; that he is a Vice-President of CONTINENTAL CASUALTY COMPANY, the corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.



[Signature]
Irene Bieniewski

Notary Public.

CERTIFICATE My Commission Expires October 10, 1982

I, T. F. Doyle, Assistant Secretary of CONTINENTAL CASUALTY COMPANY, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that Section 3 of Article IX of the By-Laws of the Company and the Resolution of the Board of Directors, set forth in said Power of Attorney are still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said Company this 10th day of December, 1981.



[Signature]
T. F. Doyle

Assistant Secretary.



Continental Casualty Company
CNA Plaza
Chicago, Illinois 60685

STATEMENT OF ASSETS AND LIABILITIES
December 31, 1980

ASSETS

Cash	\$26,865,541
United States government obligations	83,198,768
Canadian and other foreign government obligations	1,433,121
Other public bonds	864,855,576
Industrial and miscellaneous bonds	278,925,492
Preferred stocks	186,949,821
Common stock of affiliated companies	537,762,190
Other common stocks	436,341,273
Mortgage loans on real estate	13,233,077
Real estate	16,998,107
Net premiums in course of collection	437,086,135
Funds held by or deposited with ceding reinsurers	78,280,316
Accrued interest, dividends and rents	33,943,127
Other assets	61,833,717
ADMITTED ASSETS	\$3,057,706,266

LIABILITIES

Unearned premium reserve	474,344,816
Reserve for losses and loss adjustment expense	1,606,768,338
Reserve for taxes, licenses and fees (including federal income taxes)	18,240,968
Funds held under reinsurance treaties	36,735,649
Other liabilities	75,224,949

TOTAL LIABILITIES \$2,211,314,724

Capital paid up (\$5 Par Value)	
Shares authorized: 8,425,000 issued: 7,856,558	39,282,790
Reserve for undeclared dividends to policyholders	25,950,099
Surplus note	0
Surplus	781,158,652

SURPLUS AS REGARDS POLICYHOLDERS \$846,391,542

TOTAL \$3,057,706,266

Failure of items to add to the totals shown is due to the dropping of amounts less than one dollar.

STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

On this 1st day of April, 1981, before me came R. J. Wall and T. F. Doyle, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the Continental Casualty Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

T. F. Doyle, Assistant Secretary

R. J. Wall, Vice President

Subscribed and sworn to before me this 1st day of April, 1981.

Notary Public

My Commission Expires June 19, 1982



STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally came Richard G. Hight to me known, who being by me duly sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-in-fact of Employers Insurance of Wausau, A Mutual Company the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

PRUDENTIAL REINSURANCE COMPANY OF DELAWARE

Statement of Financial Condition

AS OF DECEMBER 31, 1980

ASSETS

*Bonds (amortized value)	\$859,596,026
*Stocks (at market value)	247,312,716
Cash	7,146,757
Accounts receivable—premiums	70,184,043
Funds held by ceding reinsurers	41,989,127
Other Assets	33,524,986
Total Assets	<u>\$1,259,753,655</u>

LIABILITIES, CAPITAL AND SURPLUS

Loss and Loss Expense Reserve	\$924,362,842
Unearned Premium Reserve	150,977,335
Reserve for Commissions, Taxes and other liabilities	16,388,194
Total Liabilities	<u>\$1,091,728,371</u>
Capital paid up	\$2,500,000
Contributed Surplus	75,001,598
Unassigned Surplus	<u>90,523,686</u>
Policyholders' Surplus	168,025,284
Total Liabilities and Policyholders' Surplus	<u>\$1,259,753,655</u>

*Bonds and stocks valued on the basis promulgated by the National Association of Insurance Commissioners.

I, Charles A. McGee, Jr., Assistant Comptroller of the Prudential Reinsurance Company, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of, December, 1980, according to the best of my information, knowledge and belief.

Charles A. McGee Jr.

Assistant Comptroller

Subscribed and sworn to before me this twentieth day of April, 1981



Stacey A. Fredrick
Notary Public

My commission expires Aug. 13, 1981

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a corporation duly organized and existing under the laws of the State of Wisconsin, and having its principal office in the City of Wausau, County of Marathon, State of Wisconsin, has made, constituted and appointed, and does by these presents make, constitute and appoint James E. Altman, Paul Salmon, Richard G. Hight, Ed Van Name

its true and lawful attorney-in-fact, with full power and authority hereby conferred in its name, place and stead, to execute, seal, acknowledge and deliver

any and all bonds, undertakings, recognizances or other written obligations in the nature thereof - - -

and to bind the corporation thereby as fully and to the same extent as if such bonds were signed by the president, sealed with the corporate seal of the corporation and duly attested by its secretary hereby ratifying and confirming all that the said attorney-in-fact may do in the premises.

This power of attorney is granted pursuant to the following resolution adopted by the Board of Directors of said Company at a meeting duly called and held on the 18th day of May, 1973, which resolution is still in effect:

"RESOLVED, that the President and any Vice President - elective or appointive - of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company be, and that each of them hereby is, authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute on behalf of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company bonds, undertakings and all contracts of suretyship; and that any secretary or assistant secretary be, and that each or any of them hereby is, authorized to attest the execution of any such power of attorney, and to attach thereto the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company.

"FURTHER RESOLVED, that the signatures of such officers and the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company may be affixed to any such power of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures and facsimile seal shall be valid and binding upon the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

IN WITNESS WHEREOF, EMPLOYERS INSURANCE OF WAUSAU A Mutual Company has caused these presents to be signed by the vice president and attested by its secretary, and its corporate seal to be hereto affixed this 5th day of March, 19 80.

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company



By L. J. Baumer
L. J. Baumer

Vice President

Attest

R. J. Wendorff
R. J. Wendorff

Secretary

STATE OF WISCONSIN)
) ss.
COUNTY OF MARATHON)

On this 5th day of March, 19 80, before me personally came L. J. Baumer

, to me known, who being by me duly sworn, did depose and say that he is a vice president of the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal and that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year herein first above written.

Nancy L. Zimbauer
Notary Public
NANCY L. ZIMBAUER
NOTARY PUBLIC
STATE OF WISCONSIN

CERTIFICATE My Commission Expires February 21, 1982

STATE OF WISCONSIN)
CITY OF WAUSAU) ss.
COUNTY OF MARATHON)

I, the undersigned, vice president of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a Wisconsin corporation, do hereby certify that the foregoing and attached power of attorney remains in full force and has not been revoked; and furthermore that the resolution of the Board of Directors set forth in the power of attorney is still in force.

Signed and sealed in the City of Wausau, Marathon County, State of Wisconsin, this 10th day of December, 19 81.



H. E. Bliss
H. E. Bliss

SR. Vice President

SECTION B

LABOR AND MATERIALS PAYMENT BOND

LABOR AND MATERIALSPAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS that we, GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC., of Lebanon, Pennsylvania, hereinafter referred to as the "Contractor," and

Sureties A through P _____, a corporation

organized under the laws of the State of see below, and authorized to transact business in the State of Utah, as "Surety," are held and firmly bound unto the INTERMOUNTAIN POWER AGENCY, hereinafter referred to as "Owner," in the penal sum of FIFTY-SEVEN MILLION EIGHT HUNDRED EIGHTY-FIVE THOUSAND EIGHT HUNDRED (\$57,885,800.00) Dollars, for the payment of which sum, well and truly to be made to the Owner, we bind ourselves and our heirs, executors, administrators, personal representatives, successors and assigns, jointly and severally, by these presents:

WHEREAS, on the 12/10/81, the Contractor entered into a written contract with the Owner for furnishing materials, supplies, and equipment not furnished by the Owner, construction tools, equipment, and plant, and the performance of all necessary labor, for and in connection with the construction of certain improvements described in the attached contract documents; and

WHEREAS, it was a condition of the contract award by the Owner that these presents be executed by the Contractor and Surety;

NOW THEREFORE, if the Contractor shall promptly make payment to all persons, firms, subcontractors, and corporations furnishing materials for or performing labor in the prosecution of the work provided for in such Contract, and any authorized extension or modification thereof, including all amounts due for materials, lubricants, oil, gasoline, coal and coke, repairs on machinery, equipment and tools, consumed or used in connection with the construction of such work, and all insurance premiums on said work, and for all labor performed in such work, whether by subcontractors or otherwise, then this obligation shall be void, otherwise to remain in full force and effect.

THE UNDERSIGNED SURETY, for value received, hereby agrees that no extension of time, change in, addition to, or other modification of the terms of the contract documents or the work to be performed thereunder, shall in any way affect its obligation on this bond, and it does hereby waive notice of such extensions, changes, or additions to the contract documents or to the work to be performed thereunder.

(IPP 9255 FABRIC FILTERS 62.0203)
(120481)
PYB-1

Provided, we The SURETIES, bind ourselves in such sum "Jointly and Severally" as well as "Severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, Jointly and Severally with The Principal, for the payment of such sum only as is set forth opposite the name of such Surety.

IN TESTIMONY WHEREOF, the Contractor has hereunto set his hand and the Sureties have caused these presents to be executed in their names and their corporate seals to be affixed by their authorized representatives at New York, N.Y. on this 10th day of December, 1981.

In The Sum Of:

GENERAL ELECTRIC ENVIRONMENTAL
SERVICES, INC.

BY: [Signature]
James R. Geurts
President

FEDERAL INSURANCE COMPANY
A New Jersey Corporation

A. 14,471,450.

BY: [Signature]
Richard G. Hight, Assistant Secretary

PACIFIC INDEMNITY COMPANY
A California Corporation

B. 3,415,262.

BY: [Signature]
Richard G. Hight, Attorney-in-fact

VIGILANT INSURANCE COMPANY
A New York Corporation

C. 1,273,488.

BY: [Signature]
Richard G. Hight, Attorney-in-fact

GENERAL RE-INSURANCE CORPORATION
A Delaware Corporation

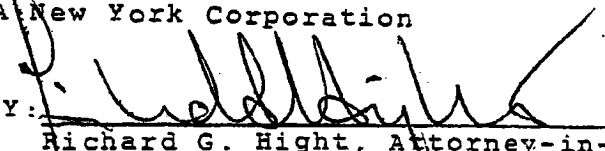
D. 4,804,521.

BY: [Signature]
Richard G. Hight, Attorney-in-fact

(IPP 9255 WET SCRUBBER 62.0203)
(120481)
FYB-1A

NORTH AMERICAN REINSURANCE CORPORATION
A New York Corporation

E. 4,804,521.

BY: 
Richard G. Hight, Attorney-in-fact

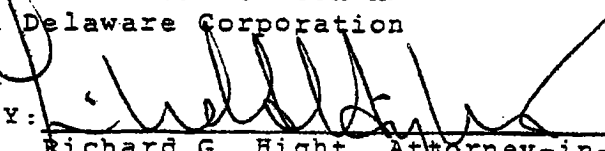
EMPLOYERS REINSURANCE CORPORATION
A Missouri Corporation

F. 4,804,521.

BY: 
Richard G. Hight, Attorney-in-fact

INA REINSURANCE COMPANY
A Delaware Corporation

G. 2,373,318.

BY: 
Richard G. Hight, Attorney-in-fact

AMERICAN RE-INSURANCE COMPANY
A Delaware Corporation

H. 3,994,119.

BY: 
Richard G. Hight, Attorney-in-fact

NATIONAL INDEMNITY COMPANY
A Nebraska Corporation

I. 1,389,259.

BY: 
Richard G. Hight, Attorney-in-fact

REINSURANCE CORPORATION OF NEW YORK
A New York Corporation

J. 926,173.

BY: 
Richard G. Hight, Attorney-in-fact

ALLSTATE INSURANCE COMPANY
A Illinois Corporation

K. 2,373,318.

BY: 
Richard G. Hight, Attorney-in-fact

(IPP 9255 WET SCRUBBER 62.0203)
(120481)
PYB-1B



L. 2,373,318.

PRUDENTIAL REINSURANCE COMPANY
A Delaware Corporation

BY: [Signature]
Richard G. Hight, Attorney-in-fact

M. 2,720,633.

AETNA INSURANCE COMPANY
A Connecticut Corporation

BY: [Signature]
GEORGE P. SYMONDS, Attorney-In-Fact

N. 2,720,633.

NUMBERMENS MUTUAL CASUALTY COMPANY
An Illinois Corporation

BY: [Signature]
Richard G. Hight, Attorney-in-fact

O. 2,720,633.

CONTINENTAL CASUALTY COMPANY
An Illinois Corporation

BY: [Signature]

P. 2,720,633.

EMPLOYERS INSURANCE OF WAUSAU, A MUTUAL
COMPANY
A Wisconsin Corporation

BY: [Signature]
Richard G. Hight, Attorney-in-fact

(IPP 9255 WET SCRUBBER 62.0203)
120481
PYB-1C

(Individual Principal)

STATE OF _____ }
COUNTY OF _____ } ss.:

On this _____ day of _____ 19 _____, before me personally

came _____, to me known and known by
me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged
to me that he executed the same.

Notary Public

My commission expires _____

(When Principal is a Firm)

STATE OF _____ }
COUNTY OF _____ } ss.:

On this _____ day of _____ 19 _____, before me personally

came _____, to me known and known by

me to be a member of the firm of _____, described in and

which executed the foregoing instrument, and the said _____
duly acknowledged to me that he executed the said instrument in the name of said firm and for its purposes and on
its behalf.

Notary Public

My commission expires _____

(When Principal is a Corporation)

STATE OF Pennsylvania }
COUNTY OF Lebanon } ss.:

On this 17th day of May 1982, before me personally

came James R. Geurts to me known, who being by me duly

sworn, did depose and say; that he resides in Lancaster, Pennsylvania that he is the President

of General Electric Environmental Services, Inc. the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

Susanne H. Bonneville Notary Public.

SUSANNE H. BONNEVILLE, NOTARY PUBLIC
CORNWALL BORO, LEBANON COUNTY
MY COMMISSION EXPIRES NOV. 5, 1984
Member, Pennsylvania Association of Notaries

My commission expires _____

NOTARIAL ACKNOWLEDGMENT

CITY, COUNTY & STATE OF NEW YORK, ss

On this 10th day of December 1981, before me personally came Richard G. Hight Assistant Secretary to me known, who, being by me duly sworn, did depose and say that he is an ~~Attorney-in-Fact~~ of the **FEDERAL INSURANCE COMPANY**, the Corporation described in and which executed the annexed instrument; that he knows the corporate seal; that it was so affixed by order and authority of the Board of Directors of said corporation, and that he signed his name thereto by like order and authority.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4882129
Qualified in New York County
Commission Expires March 30, 1982

Sworn to and Acknowledged
before me on the date above written

Helen S. Brown
(Notary's Signature, Description and Seal)

CERTIFICATION

CITY AND COUNTY OF NEW YORK: ss

I, the undersigned, Assistant Secretary of the **FEDERAL INSURANCE COMPANY**, do hereby certify that the following is a true excerpt from the By-Laws of the said Company as adopted by its Board of Directors on March 11, 1953 and amended May 27, 1971 and that this By-Law is in full force and effect.

"ARTICLE XVIII.

Section 2. All bonds, undertakings, contracts and other instruments other than as above for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in Section 3 below, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney.

Section 3. All powers of attorney for and on behalf of the Company may and shall be executed in the name and on behalf of the Company, either by the Chairman or the Vice-Chairman or the President or a Vice-President or an Assistant Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said **FEDERAL INSURANCE COMPANY** is duly licensed to transact fidelity and surety business in each of the States of the United States of America, District of Columbia, Puerto Rico, and each of the Provinces of Canada with the exception of Prince Edward Island; and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by law.

Given under my hand and seal of said Company at New York, N.Y., this 10th day of

December 19 81

ARM Lovachio

Assistant Secretary

Financial Statement of Federal Insurance Company as of December 31, 1980

**IN THOUSANDS OF DOLLARS
STATUTORY BASIS**

ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 3,484	Unearned Premiums	\$ 283,159
United States Government Secured		Outstanding Losses and Claims	555,673
New Housing Bonds	88,197	Ceded Reinsurance Balances Payable ..	3,834
State and Municipal Bonds	436,868	Funds Held under Reinsurance Treaties ..	10,804
Other Bonds	111,023	Non-Admitted Reinsurance	13,691
Preferred Stocks	102,307	Other Liabilities	141,456
Common Stocks	159,164	TOTAL LIABILITIES	1,008,617
Other Invested Assets	926		
TOTAL INVESTMENTS	901,779		
Investment in Affiliates:			
Great Northern Insurance Co.	19,150	Common Stock	13,987
Pacific Indemnity Company	78,758	Paid-in Surplus	40,602
Chubb Life Insurance Co.	35,170	Earned Surplus	211,117
Bellmead Development Corp.	44,877	Unrealized Appreciation of Investments ..	69,126
Other	25,930	SURPLUS TO POLICYHOLDERS	334,832
Cash	29,946	TOTAL	\$ 1,343,449
Net Premiums Receivable	146,302		
Reinsurance Recoverable on Paid			
Losses	16,944		
Other Assets	43,593		
TOTAL ADMITTED ASSETS	\$ 1,343,449		

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

POWER OF ATTORNEY

Know all Men by These Presents, That the FEDERAL INSURANCE COMPANY, 100 William Street, New York, New York, a New Jersey Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Assistant Secretary and James E. Altman, Olga Andino, David B. Norris, Jr., John R. Pearson, Jr., Paul Salmon, Edward R. Saunders, Jr., Floyd A. Schroppe, Ed Van Name, C. Weisenbacher, and Bruce Lee Wilson of New York, New York each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said FEDERAL INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Assistant Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this 1st day of May 1981.

FEDERAL INSURANCE COMPANY
By



George McClellan

George McClellan
Assistant Vice-President

Richard D. O'Connor

Richard D. O'Connor
Assistant Secretary

STATE OF NEW JERSEY

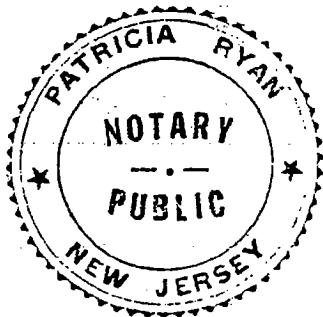
County of Essex

ss:

On this 1st day of May 1981, before me personally came Richard D. O'Connor to me known and by me known to be Assistant Secretary of the FEDERAL INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney, and the said Richard D. O'Connor being by me duly sworn, did depose and say that he is Assistant Secretary of the FEDERAL INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company, and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; and that he is acquainted with George McClellan and knows him to be the Assistant Vice-President of said Company, and that the signature of said George McClellan subscribed to said Power of Attorney is in the genuine handwriting of said George McClellan and was thereto subscribed by authority of said By-Laws and in deponent's presence.

Acknowledged and Sworn to before me
on the date above written.

Patricia Ryan
Notary Public



PATRICIA RYAN
Notary Public of New Jersey
My Commission Expires December 11, 1983

VIGILANT INSURANCE COMPANY

ANNUAL STATEMENT—DECEMBER 31, 1980

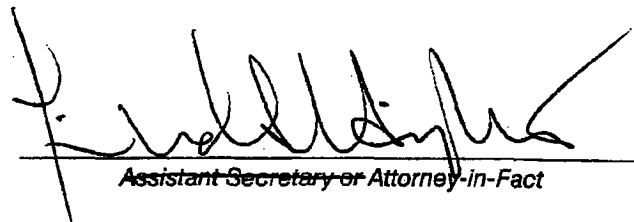
IN THOUSANDS OF DOLLARS

STATUTORY BASIS

ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 168	Unearned Premiums	\$ 49,419
United States Government Secured New Housing Bonds	11,470	Outstanding Losses and Claims	102,429
State and Municipal Bonds	70,857	Ceded Reinsurance Balances Payable ..	979
Other Bonds	39,571	Funds Held under Reinsurance Treaties	651
Preferred Stocks	21,982	Non-Admitted Reinsurance	2,469
Common Stocks	32,260	Other Liabilities	<u>27,008</u>
Mortgage Loans	<u>139</u>	TOTAL LIABILITIES	<u>182,955</u>
TOTAL INVESTMENTS	<u>\$ 176,447</u>		
Investment in Affiliates:			
Investment in Chubb Life			
Insurance Company	12,614	Common Stock	2,000
Cash	7,911	Paid-in Surplus	15,176
Net Premiums Receivable	18,365	Earned Surplus	17,728
Reinsurance Recoverable on Paid Losses	1,441	Unrealized Appreciation of Investments	<u>13,100</u>
Other Assets	<u>14,181</u>	SURPLUS TO POLICYHOLDERS	<u>48,004</u>
TOTAL ADMITTED ASSETS	<u>\$ 230,959</u>	TOTAL	<u>\$ 230,959</u>

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.
Investments valued at \$3,475 are deposited with government authorities as required by law.

A CORRECT STATEMENT:


Assistant Secretary or Attorney-in-Fact

Richard G. Hight

Certified Copy of
POWER OF ATTORNEY

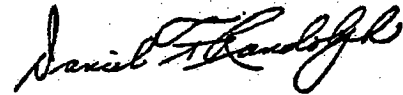
Know all Men by these Presents, That the PACIFIC INDEMNITY COMPANY, Los Angeles, Cal., a California Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, David B. Norris, Jr., Floyd A. Schroppe, Olga Andino, Edward R. Saunders, Jr., Bruce Lee Wilson, John R. Pearson, Jr. and C. Weisenbacher of New York, New York-----

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

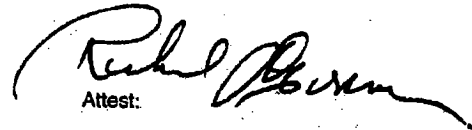
In Witness Whereof, the said PACIFIC INDEMNITY COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed this 14th day of December 1981

PACIFIC INDEMNITY COMPANY

By



Daniel F. Randolph
Vice President



Attest:

Richard D. O'Connor
Assistant Secretary



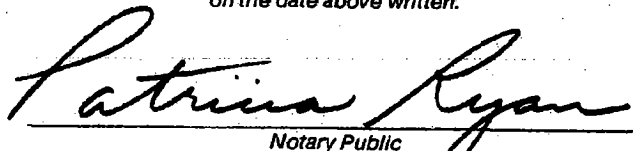
STATE OF NEW JERSEY

County of Essex

ss.:

On this 14th day of December 1981 before me personally came Daniel F. Randolph, to me known and by me known to be Vice President of the PACIFIC INDEMNITY COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Daniel F. Randolph being by me duly sworn, did depose and say that he is Vice President of the PACIFIC INDEMNITY COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Vice President of said Company and that the signature of said Daniel F. Randolph subscribed to said Power of Attorney is in the genuine handwriting of Daniel F. Randolph and was thereto subscribed by authority of said By-Laws and in Deponent's presence.

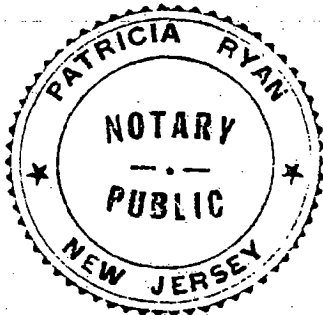
Acknowledged and Sworn to before me
on the date above written.



Notary Public

PATRICIA RYAN

NOTARY PUBLIC OF NEW JERSEY 83
My Commission Expires December 11, 19



SHORT HILLS, N.J.

COUNTY OF ESSEX

ss.:

I, the undersigned, Assistant Secretary of the PACIFIC INDEMNITY COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on the 8th day of February, 1926, and that the same has not since been amended or rescinded, to-wit:

"RESOLVED, that the President or any Vice-President may from time to time appoint Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to represent and act for and on behalf of the Company, and either the President, or any Vice-President, the Board of Directors or the Executive Committee may at any time remove any such Resident Vice-President or Resident Assistant Secretaries and Attorneys-in-Fact and revoke the power and authority given him; and be it further

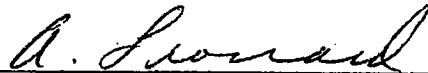
"RESOLVED, that the Attorneys-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company, any and all bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed by the President and sealed and attested by the Secretary; and be it further

"RESOLVED, that the Attorneys-in-Fact are hereby authorized to verify any affidavit required to be attached to bonds, recognizances or contracts of indemnity, policies of insurance and all other writings obligatory in the nature thereof."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said PACIFIC INDEMNITY COMPANY is duly licensed to transact fidelity and surety business in the State of _____ and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my hand and the seal of said Company at Short Hills, N.J., this 10th day of December, 1981



Assistant Secretary

PACIFIC INDEMNITY COMPANY

ANNUAL STATEMENT—DECEMBER 31, 1980

IN THOUSANDS OF DOLLARS

STATUTORY BASIS

ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 3,585	Unearned Premiums	\$ 76,201
United States Government Secured New Housing Bonds	39,324	Outstanding Losses and Claims	151,894
State and Municipal Bonds	165,179	Ceded Reinsurance Balances Payable ..	1,357
Other Bonds	21,334	Funds Held under Reinsurance Treaties	1,445
Preferred Stocks	24,242	Non-Admitted Reinsurance	4,331
Common Stocks	32,467	Other Liabilities	29,964
Mortgage Loans	153		
TOTAL INVESTMENTS	286,284	TOTAL LIABILITIES	265,192
Investment in Affiliates:		Common Stock	5,573
Northwestern Pacific Indemnity Company	9,619	Paid-in Surplus	27,587
Texas Pacific Indemnity Company ...	3,052	Earned Surplus	39,384
Cash	91	Unrealized Appreciation of Investments	6,761
Net Premiums Receivable	13,591	Less 9,825 Shares of Treasury Stock at Cost	484
Reinsurance Recoverable on Paid Losses	2,696	SURPLUS TO POLICYHOLDERS	78,821
Other Assets	28,680	TOTAL	\$ 344,013
TOTAL ADMITTED ASSETS	\$ 344,013		

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.
Investments valued at \$4,705 are deposited with government authorities as required by law.

State, County & City of New York, — ss:

Richard G. Hight of the Pacific Indemnity Company being duly sworn, deposes and says that the foregoing statement of the Assets and Liabilities of said Pacific Indemnity Company on December 31, 1980 is true and correct and is a true abstract of the Statements of Assets and Liabilities of said Company as filed with the Secretary of the Treasury of the United States for the 12 months ending December 31, 1980.

Subscribed and sworn to before me
this 10th day of December 1981.

Certified Copy of
POWER OF ATTORNEY

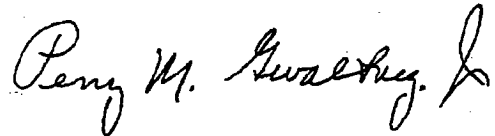
Know all Men by these Presents, That the VIGILANT INSURANCE COMPANY, 100 William Street, New York, New York, a New York Corporation, has constituted and appointed, and does hereby constitute and appoint, ~~Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Bruce Lee Wilson,~~ **Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Bruce Lee Wilson, Floyd A. Schroppe, David B. Norris, Jr., Olga Andino, Edward R. Saunders, Jr., C. Weisenbacher and John R. Pearson, Jr. of New York, New York-----**

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said VIGILANT INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this day of **December** 19 **81**.

VIGILANT INSURANCE COMPANY

By



Perry M. Gwaltney Jr.
Vice-President



Richard D. O'Connor
Assistant Secretary



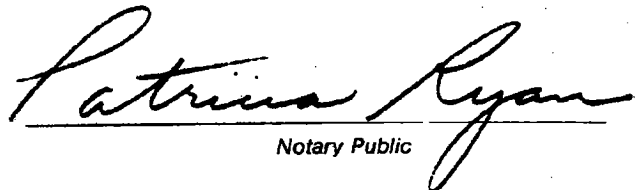
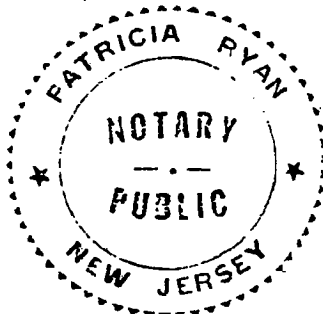
STATE OF NEW JERSEY

ss.:

County of Essex

On this **28th** day of **December** 19 **81** before me personally came Richard D. O'Connor, to me known and by me known to be Assistant Secretary of the VIGILANT INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Richard D. O'Connor being by me duly sworn, did depose and say that he is Assistant Secretary of the VIGILANT INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; that he is acquainted with Perry M. Gwaltney Jr. and knows him to be Vice-President of said Company, and that the signature of said Perry M. Gwaltney Jr. subscribed to said Power of Attorney is in the genuine handwriting of said Perry M. Gwaltney Jr. and was thereto subscribed by authority of said By-Laws and in deponent's presence.

Acknowledged and Sworn to before me
on the date above written.



Notary Public

PATRICIA RYAN
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires December 11 19

83

CITY OF SHORT HILLS }
County of Essex } ss.

I, the undersigned, Assistant Secretary of the VIGILANT INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on June 13, 1974, and that the same has not since been amended or rescinded, to-wit:

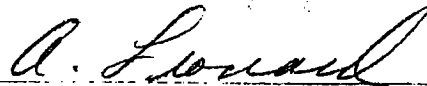
"ARTICLE XV

Section 2. All bonds, undertakings, contracts, powers of attorney, and other instruments other than as above, for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in this section, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said VIGILANT INSURANCE COMPANY is duly licensed to transact fidelity and surety business in the State of _____, and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my hand and the seal of said Company at Short Hills, N.J., this 10th day of December, 19 81.



Assistant Secretary

GENERAL REINSURANCE CORPORATION

100 West Tenth Street, Wilmington, Delaware 19801

MAILING ADDRESS: 600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash in Banks and Office	\$ 8,675,010	Reserve for Claims and Claim Expenses	\$1,614,930,830
Bonds	1,812,885,225	Reserve for Unearned Premiums	282,792,178
Stocks	502,826,837	Funds Held under Reinsurance Treaties	12,061,492
Premium Balances in Course of Collection	209,465,372	Reserve for Commissions, Taxes	
Reinsurance Recoverable on Loss Payments	9,226,703	and Other Liabilities	91,723,722
Accrued Interest and Dividends	39,823,537	Capital	11,000,000
Other Admitted Assets	<u>99,175,100</u>	Surplus	<u>669,569,562</u>
Total Admitted Assets	<u>\$2,682,077,784</u>	Surplus to Policyholders	<u>680,569,562</u>
		Total	<u>\$2,682,077,784</u>

Bonds and stocks owned are valued in accordance with the requirements of the National Association of Insurance Commissioners. If valued at December 31, 1980 market quotations. Surplus to Policyholders would be \$348,081,963.

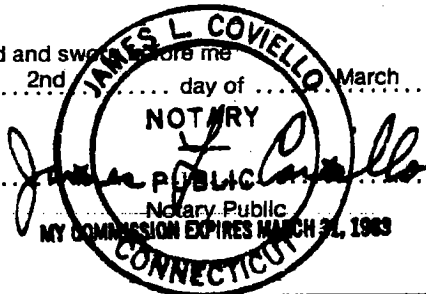
Securities carried at \$107,964,053 in the above statement are deposited as required by law.

STATE OF CONNECTICUT
COUNTY OF FAIRFIELD

} ss

Louis J. Forgione, being duly sworn, deposes and says that he is Vice President and Treasurer of General Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and sworn to before me
this 2nd day of March 1981



Louis J. Forgione

ACKNOWLEDGEMENT OF ATTACHED INSTRUMENT BY ATTORNEY-IN-FACT

STATE OF New York
COUNTY OF New York } ss:

On the 10th day of December 1981 before me personally came Richard G. Hight
to me known, who, being by me duly sworn, did depose and say
that he resides in Dunellen, N.J.; that he is the

Attorney-in-Fact of General Reinsurance Corporation, 600 Steamboat Road, Greenwich, Connecticut, the corporation described in and which executed the attached instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal, that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority; and that the signature(s) subscribed to said instrument is (are) genuine.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-1632123
Qualified in New York County
Commission Expires March 30, 1983

Helen S. Brown

Certified Copy

POWER OF ATTORNEY
From

FED 838

GENERAL REINSURANCE CORPORATION

600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

~~Known All Men By These Presents:~~ That the GENERAL REINSURANCE CORPORATION, a corporation organized and existing under the laws of the State of Delaware, with Executive Offices at 600 Steamboat Road, Greenwich, Connecticut, does hereby nominate, constitute and appoint George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr., Floyd A. Schroppe, and Bruce L. Wilson, individually, all of New York, N.Y.

its true and lawful Attorney(s)-in-fact with full power and authority to make, execute and deliver, for and on its behalf as surety, and as its act and deed, any and all bonds or undertakings - including consents in connection therewith - which are written on a co-surety basis and duly executed by Federal Insurance... Company

..... as a co-surety;
provided the co-surety share of General Reinsurance Corporation on any single bond shall not exceed
Amount Unlimited

and the execution of such bond(s), undertaking(s), or writing(s) obligatory, in pursuance of these presents, shall be as binding upon said Corporation, to all intents and purposes, as if duly executed by the President or Vice President of the Corporation, sealed with its corporate seal, and attested by its Secretary or Assistant Secretary; and said Corporation hereby ratifies and confirms the acts of said Attorney(s)-in-fact done pursuant to the power and authority herein given.

This Power of Attorney is made and executed by authority of the By-laws of said Corporation of which the following excerpt is a true and exact copy.

"ARTICLE VI, SECTION 6.1 Execution of Instruments Generally. The Chairman of the Board, the President, any Vice President, the Secretary or the Treasurer may enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. The Board of Directors may authorize any officer or officers, or agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and such authorization may be general or confined to specific instances."

All power and authority hereby conferred shall hereby expire and terminate without notice at midnight of the 30th day of June, 1982 as respects executions subsequent thereto.

In Witness Whereof: the GENERAL REINSURANCE CORPORATION has caused these presents to be signed by its VICE PRESIDENT and its corporate seal to be affixed hereon this 10th day of March, 1980.

Attest:

STANLEY D. LEWAND, ASST. SECRETARY

STATE OF CONNECTICUT }
COUNTY OF FAIRFIELD } SS.:

GENERAL REINSURANCE CORPORATION

By: KENNETH J. LE STRANGE
VICE PRESIDENT

The foregoing instrument was acknowledged before me this 10th day of March, 1980 by Kenneth J. LeStrange of General Reinsurance Corporation, a Delaware Corporation, on behalf of the Corporation.

Notary Public

MY COMMISSION EXPIRES MARCH 31, 1983

I, the undersigned STANLEY D. LEWAND, Asst. Secretary of the General Reinsurance Corporation, do hereby certify that the original Power of Attorney, of which the foregoing is a true and correct copy, remains in full force and effect; that the Attorney(s)-in-fact, nominated and appointed therein, is(are) duly empowered to execute for said Corporation to the extent, and for the purposes, recited in said Power of Attorney; and that the Sections of By-laws, copied in said instrument, have not been amended and remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the General Reinsurance Corporation this 10th day of December, A.D. 1981.

STANLEY D. LEWAND, ASST. SECRETARY

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally
came Richard G. Hight to me known, who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of NORTH AMERICAN REINSURANCE CORPORATION the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

North American Reinsurance Corporation

OF NEW YORK

FINANCIAL STATEMENT — DECEMBER 31, 1980

ADMITTED ASSETS

BONDS:	
United States Government	101,047,002
Canadian Government	2,127,797
State, political subdivision and government	294,729
All other bonds	<u>175,399,904</u>
TOTAL BONDS	<u>278,869,432</u>
STOCKS:	
Railroads	0
Public Utility	5,396,000
Bank, trust and insurance company ..	0
Industrial and Miscellaneous	<u>154,175,333</u>
TOTAL STOCKS	<u>159,571,333</u>
Mortgage loans on real estate	643,335
Receivable for affiliates	6,661,263
Cash in banks and office	868,066
Assumed reinsurance premium balance in course of collection	64,466,274
Assumed reinsurance premium installment balance deferred	48,209,270
Funds deposited with ceding reinsurers	8,520,586
Reinsurance recoverable on loss payments	27,663,164
Interest and dividends accrued	7,042,695
Securities deposited by assuming reinsurer	64,979,793
Other admitted assets	<u>4,583,464</u>
TOTAL ADMITTED ASSETS	<u>672,078,675</u>

LIABILITIES, CAPITAL AND SURPLUS

Reserve for unearned premiums	64,030,580
Reserve for outstanding losses	253,739,106
Reserve for loss adjustment expenses ..	21,282,745
Reserve for contingent commission	62,463
Funds held under reinsurance treaties ..	71,449,916
Loss balances in course of payment	12,146,352
Reserve for retirement benefits	107,668
Reserve for unauthorized reinsurance ..	2,881,253
Excess of statutory reserves over statement reserves	485,216
Ceded reinsurance balances payable ...	11,533,080
Reserve for taxes and other liabilities ..	12,995,851
Payable to affiliates	<u>77,242,774</u>
TOTAL LIABILITIES	<u>527,957,004</u>
Capital	6,000,000
Surplus	<u>138,121,671</u>
Surplus to policyholders	<u>144,121,671</u>
TOTAL LIABILITIES, CAPITAL AND SURPLUS	<u>672,078,675</u>

Securities valued in this statement at \$17,806,759 are deposited with State Departments and the Canadian Government as required by law.

I, Robert N. Mangino, Corporate Secretary of the NORTH AMERICAN REINSURANCE CORPORATION, do hereby certify that the foregoing is a true copy of the financial statement of such company as of December 31, 1980.



STATE OF NEW YORK

Robert N. Mangino
Corporate Secretary

CERTIFIED COPY

POWER OF ATTORNEY
NORTH AMERICAN REINSURANCE CORPORATION

Know all Men by these Presents: That the NORTH AMERICAN REINSURANCE CORPORATION, a Corporation organized under the laws of the State of New York, having its principal office in the City and State of New York, pursuant to the following By-Law, which was adopted by the Stockholders of the said Corporation on May 2, 1978, to wit:

Article III, Section 9, Execution of Contracts: (c) All contracts for fidelity and surety coinsurance shall be signed by an attorney-in-fact appointed under a written instrument signed by the president or, if authorized by the president to make such appointment, by an elected officer, and attested by another officer of the Corporation, and such attorney-in-fact shall have power to affix the corporate seal.

does hereby nominate, constitute and appoint George G. P. Knapp, Richard G. Hight, George W. Rabbe, Edward Van Name, James E. Altman, Stephen Monroe, Paul Salmon and Muriel Farrell of New York, New York, each in his/her individual capacity

its true and lawful attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed: any and all bonds, undertakings or obligations in co-suretyship with

Federal Insurance Company of Short Hills, New Jersey

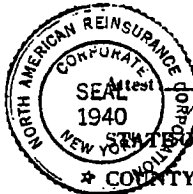
whether or not there are other co-sureties, wherein the co-surety participation of NORTH AMERICAN REINSURANCE CORPORATION does not exceed Unlimited Dollars (\$ Unlimited)

and reserving to itself full power of substitution and revocation.

The execution of such contracts in pursuance of these presents shall be binding upon said Corporation, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Corporation at its office in New York, New York, in their own proper persons.

In Witness Whereof, the NORTH AMERICAN REINSURANCE CORPORATION has caused its corporate seal to be hereunto affixed and these presents to be signed by its Senior Vice President this 9th day of March in the year one thousand nine hundred and eighty-two

NORTH AMERICAN REINSURANCE CORPORATION



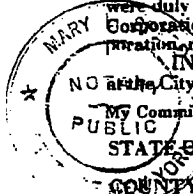
Corporate Secretary

By Albert W. Davis
Senior Vice President

On this 9th day of March, 1982, before the subscriber, a Notary Public of the State of New York, duly commissioned and qualified, came

Albert W. Davis, Senior Vice President of the NORTH AMERICAN REINSURANCE CORPORATION, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and, being by me duly sworn, deposed and said, that he is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the corporate seal of said Corporation, and the said corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation, and that By-Law Article III, Section 9, adopted by the Stockholders of said Corporation, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of New York, the day and year first above written.



My Commission expires March 30, 1983
STATE OF NEW YORK
COUNTY OF NEW YORK

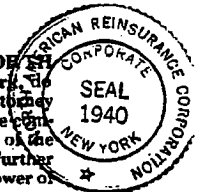
No. 014692039
Qualified in Suffolk County
Certificate filed in New York County
Commission Expires March 30, 1983

Mary L. Speed
Notary Public

I, Clement H. Winter Assistant Vice President of NORTH AMERICAN REINSURANCE CORPORATION, a Corporation of the State of New York, do hereby certify that the above and foregoing is a full, true and correct copy of a Power of Attorney issued by said NORTH AMERICAN REINSURANCE CORPORATION, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original. Said Power of Attorney is still in force and effect and has not been revoked. I do further certify that Albert W. Davis is duly authorized to sign said Power of Attorney in accordance with the By-Laws of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of New York, this 10th day of Dec. 1981.

Clement H. Winter
Assistant Vice President.



EMPLOYERS REINSURANCE CORPORATION

FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS

Cash in banks and on hand \$ 23,861,617
Bonds:
 United States Government 14,954,536
 Foreign Governments 8,724,486
 State, County and Municipal 436,483,686
 Industrial and Miscellaneous 196,229,800
Stocks 285,661,866

Total cash and investments 965,915,991

Home Office building 13,979,410
Premiums in course of collection ... admitted 77,485,207
Funds held by reinsured companies 55,249,060
Deposits under reinsurance treaties 1,883,202
Federal income taxes recoverable 1,504,194
Escrowed funds 12,344,726
Interest accrued and other admitted assets 27,943,120

Total admitted assets \$1,156,304,910

LIABILITIES, CAPITAL AND SURPLUS

Reserve for claims and claim expense \$ 716,553,933
Reserve for unearned premiums 182,423,142
Funds held under reinsurance treaties 10,821,196
Reserve for commissions, premium taxes
 and other liabilities 11,766,414
Ceded reinsurance balances payable 11,144,573

Total liabilities 932,709,258

Voluntary special reserves 4,557,190
Capital 5,000,000
Gross paid in and contributed surplus 49,314,977
Unassigned surplus 164,723,485

Surplus to policyholders 223,595,652

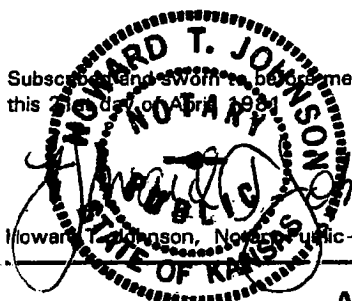
Total \$1,156,304,910

Securities in the amount of \$70,394,866 deposited as required by law, are included in the above. Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.

State of Kansas }
County of Johnson } ss.

R. J. Breckenridge, being duly sworn, deposes and says that he is Treasurer of Employers Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and sworn to before me
this 2nd day of April, 1981


Howard T. Johnson, Notary Public—My Appointment Expires September 25, 1984

R J Breckenridge

ACKNOWLEDGMENT FOR ATTACHED INSTRUMENT

State of New York
County of New York
City of New York } ss:

On this, the 10th day of December, 19 81, there personally appeared before me, a Notary Public in and for said City, County and State, (Richard G. Hight) (and) (Dunellen, N.J.) residing in Dunellen, N.J. to me known, who, being by me duly sworn, did depose and say that (they) (he) reside(s) as aforesaid, that (they are) (he is) the (Vice President and Assistant Secretary respectively) (Attorney in Fact) of Employers Reinsurance Corporation, the Corporation described in and which executed the attached instrument; that (they) (he) know(s) the seal of said Corporation; that the seal affixed to the said attached instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said Corporation; that (they) (he) signed (their) (his) name(s) thereto by like authority; and that the signature(s) subscribed to the attached instrument (are) (is) genuine.

IN WITNESS WHEREOF, I hereunto set my hand and affix my official seal, the day and year above written.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4692129
Qualified in New York County
Commission Expires March 30, 1983

Helen S. Brown

Notary Public

My commission expires March 30, 1983

POWER OF ATTORNEY
EMPLOYERS REINSURANCE CORPORATION
Kansas City, Missouri 64142

KNOW ALL MEN BY THESE PRESENTS: That the EMPLOYERS REINSURANCE CORPORATION, pursuant to §3 (d) and §4 of Article V, of the Bylaws of said Corporation, which read as follows:

§3. POWERS AND DUTIES OF THE PRESIDENT. - - - The President may:

(d) appoint attorneys in fact to do and perform all acts delegated to such attorneys to do and perform in accordance with the power of attorneys by which such appointment shall be made; - - -

§4. POWERS AND DUTIES OF EXECUTIVE VICE PRESIDENTS AND VICE PRESIDENTS. Each Executive Vice President and each Vice President may perform the duties and exercise the powers of the President specified in sub-paragraphs (a), (b), (c), (d), (e) and (f) of §3 of this Article V, - - -

does hereby nominate, constitute, and appoint George G. P. Knapp or George W. Rabbe or Richard G. Hight or Edward Van Name or James E. Altman or Stephen Monroe or Paul Salmon or Muriel Farrell of New York, New York, for the term expiring without further notice at midnight of April 30 1982, /

its true and lawful agent and Attorney-in-Fact, to make, execute, seal, and deliver for and on its behalf and as its act and deed: any and all bonds, undertakings and writings obligatory in the nature thereof which are written on a co-surety basis and duly executed by the FEDERAL INSURANCE COMPANY, New York, New York, as a participating co-surety, /

and the execution of such bond, obligation, or undertaking in pursuance of these presents, shall be as binding upon said Corporation, as fully and amply, to all intents and purposes, as if said bond, obligation, or undertaking had been duly executed and acknowledged by the regularly elected officers of the said Corporation at its office in Kansas City, Missouri, in their own proper persons.

IN WITNESS WHEREOF, EMPLOYERS REINSURANCE CORPORATION has caused these presents to be signed by its Vice President this 1st day of April, 1980.

EMPLOYERS REINSURANCE CORPORATION,

By *Royal Sprung*
Vice President

ACKNOWLEDGMENT

On this 1st day of April, A.D. 1980, before me appeared the above-named Vice President of the EMPLOYERS REINSURANCE CORPORATION, to me personally known, who being by me duly sworn, did say that he is a Vice President of the EMPLOYERS REINSURANCE CORPORATION, and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Bylaws, and that §3 (d) and §4 of Article V of the Bylaws of said Corporation are now in force.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in Kansas City, Missouri, the day and year last above written.

LA JUANITA DORMAN

Notary Public, State of Missouri

My commission expires

MY COMMISSION EXPIRES APR. 11 1982

La Juanita Dorman
La Juanita Dorman

Notary Public within and for said County and State.

CERTIFICATION

I, Richard Wier, Assistant Secretary of EMPLOYERS REINSURANCE CORPORATION, do hereby certify that the foregoing is a full and true copy of a Power of Attorney granted by EMPLOYERS REINSURANCE CORPORATION and that said Power of Attorney has not been revoked.

Given under my hand and seal of said Corporation at Kansas City, Missouri.

this 10th day of December, 1981.



STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally came Richard G. Hight to me known, who being by me duly sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-in-fact of INA REINSURANCE COMPANY the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4882129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

INA Reinsurance Company

1600 Arch Street P. O. Box 7728 Philadelphia PA 19101
Telex 845164 Cable Reina

FINANCIAL STATEMENT DECEMBER 31, 1980

Admitted Assets

Cash in Office and Banks.....	\$ 9,249,870
Government Bonds (amortized values).....	18,099,748
Miscellaneous Bonds (amortized values)....	388,987,131
Stocks (market value).....	21,769,987
Accrued Interest.....	8,736,539
Mortgage Loans on Real Estate.....	397,266
Funds Held by Ceding Reinsurers.....	99,559,892
Reinsurance Recoverable on Loss Payments.	57,682,646
Agents Balances or Uncollected Premiums..	35,862,504
All Other Assets.....	2,367,551

\$642,713,134

Unpaid Claims and Claim	
Expense.....	\$355,686,726
Unearned Premiums.....	92,234,443
Reserve for Taxes and	
Expenses.....	2,523,284
Federal and Foreign	
Income Taxes.....	5,040,640
Funds Held by Company	
under Reinsurance	
Treaties.....	21,440,812
Reinsurance in Unauth-	
orized Companies.....	9,338,920
Ceded Reinsurance	
Balances Payable.....	39,120,622
Other Liabilities.....	8,147,607
Capital Paid In.....	8,500,000
Surplus Paid In.....	64,580,233
Unassigned Surplus.....	36,099,847

\$642,713,134

STATE OF PENNSYLVANIA

COUNTRY OF PHILADELPHIA

W. C. Gallagher

being duly sworn, says:

That he is Secretary of the INA Reinsurance Company; that said Company is a corporation duly organized, existing, and engaged in business as a surety by virtue of the laws of the State of Delaware and has duly complied with all the requirements of the laws of the State of

Utah applicable to said Company and is duly qualified to act as surety under such laws; that said Company has also complied with and is duly qualified to act as surety under the Act of August 13, 1894 entitled "An Act Relative to Recognizances, Stipulations, Bonds and Undertakings, and to Allow Certain Corporations to be accepted as Surety Thereon," as amended by the Act of Congress of March 23, 1910.

That the foregoing is a full, true and correct statement of the financial condition of said Company on the 31st day of December, 1980.

Sworn to before me this 3rd
day of March, 1981.

Amelia C. D'Angeli

AMELIA C. D'ANGELO
Notary Public, Phila., Phila. Co.
My Commission Expires Aug. 27, 1984

W. C. Gallagher
W. C. Gallagher
Secretary



POWER OF ATTORNEY

INA REINSURANCE COMPANY
PHILADELPHIA, PA.

Know all men by these presents: That INA REINSURANCE COMPANY, a corporation of the State of Delaware, having its principal office in the City of Philadelphia, Pennsylvania, pursuant to the following Resolution adopted by the Board of Directors of the said Company on January 28, 1976, to wit:

"RESOLVED, That pursuant to the authority granted to this Board of Directors by the corporation and insurance laws of the State of Delaware, the following Rules shall govern the execution by INA Reinsurance Company (the "Company"), in its capacity as an Insurer or Surety, of bonds, undertakings, recognizances, contracts and other writings in the nature thereof:

(1) That the President, or any Senior Vice-President, Vice-President, Assistant Vice-President, Resident Vice-President or Attorney-in-Fact, may execute for and in behalf of the Company any and all bonds, undertakings, recognizances, contracts, and other writings in the nature thereof, the same to be attested when necessary by the Secretary, an Assistant Secretary or a Resident Assistant Secretary and the seal of the Company affixed thereto; and that the President or any Senior Vice-President or Vice-President may appoint and authorize Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to so execute or attest to the execution of all such writings on behalf of the Company and to affix the seal of the Company thereto.

(2) Any such writing executed in accordance with these Rules shall be as binding upon the Company in any case as though signed by the President and attested by the Secretary.

(3) The signature of the President or a Senior Vice-President or a Vice-President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to this Resolution, and the signature of a certifying officer and the seal of the Company may be affixed by facsimile to any certificate of any such power, and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company.

(4) Such Resident Officers and Attorneys-in-Fact shall have authority to certify or verify copies of this Resolution, the By Laws of the Company, and any affidavit or record of the Company necessary to the discharge of their duties."

does hereby nominate, constitute and appoint GEORGE G. P. KNAPP, GEORGE W. RABBE, RICHARD G. HIGHT EDWARD VAN NAME, JAMES E. ALTMAN, PAUL SALMON, MURIEL FARRELL, DAVID B. NORRIS, Jr., FLOYD A. SCHROPPE, BRUCE L. WILSON all of the City of New York, State of New York

, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof. And the execution of such writings in pursuance of these presents, shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office.

IN WITNESS WHEREOF, the said..... J. B. Fitzgerald....., Vice- President, has hereunto subscribed his name and affixed the corporate seal of the said INA REINSURANCE COMPANY this 29th day of July 19..... 80.....

INA REINSURANCE COMPANY

(Seal)

by..... J. B. Fitzgerald..... Vice-President

STATE OF PENNSYLVANIA }
COUNTY OF PHILADELPHIA } ss.

On this 29th day of July A.D. 19..... 80....., before me, a Notary Public of the Commonwealth of Pennsylvania, in and for the County of Philadelphia, came.....

J. B. Fitzgerald....., Vice-President of the INA REINSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same; that seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia, the day and year first above written.

(SEAL)

My commission expires August 13, 1983

I, the undersigned, Assistant Secretary of INA REINSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a full, true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this 10th day of December 1981.....

(SEAL)

FG-7349 Printed in U.S.A.

Assistant Secretary

American Re-Insurance Company

BALANCE SHEET AS AT DECEMBER 31, 1980

(Statutory Basis)

Assets

Cash and Invested Assets:

Cash: Interest Bearing Deposits	\$ 11,245,101
Demand Deposits	4,927,770
Bonds	942,691,959
Preferred Stocks	102,344,557
Common Stocks	13,084,123
Investment Income Due and Accrued	21,981,687
	<u>1,096,275,197</u>

Other Assets:

Premiums in Course of Collection	145,704,557
Reinsurance Recoverable on Paid Losses	19,973,613
Funds Held by Ceding Reinsurers	19,786,149
Federal and Foreign Taxes	3,864,815
Miscellaneous Assets	4,462,362
	<u>193,791,496</u>

Total Admitted Assets

\$1,290,066,693

Liabilities, Capital and Surplus

Liabilities:

Outstanding Losses and Loss Expenses	\$ 793,329,945
Unearned Premiums	182,820,954
Funds Held Under Reinsurance Treaties	24,936,083
Ceded Reinsurance Balances Payable	17,021,098
Loss Balances in Course of Payment	28,554,392
Commissions, Taxes and Other Liabilities	20,063,793
	<u>1,066,726,265</u>

Capital and Surplus:

Capital Stock	8,235,771
Paid-in Surplus	46,948,089
Unassigned Surplus	168,156,568
	<u>223,340,428</u>

Total Liabilities, Capital and Surplus. \$1,290,066,693

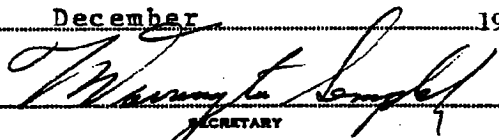
Valuation of securities on National Association of Insurance Commissioners basis.

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

I, **T. DARRINGTON SEMPLE, Jr.**, Secretary of **AMERICAN RE-INSURANCE COMPANY**, a Delaware corporation, do hereby certify that the foregoing is a full, true and correct copy of the Balance Sheet of said Corporation, as of December 31, 1980.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation at

New York, N.Y., this 10th day of December, 19 81.


SECRETARY

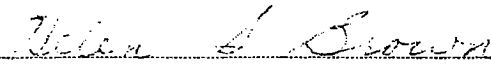
STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December, 19 81, before me personally came

Richard G. Hight

to me known and known to me to be an Attorney-in-Fact of **AMERICAN RE-INSURANCE COMPANY**, the corporation described in the within instrument, and he acknowledged that he executed the within instrument as the act of the said **AMERICAN RE-INSURANCE COMPANY** in accordance with authority duly conferred upon him by said Company.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1982


Notary Public.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That AMERICAN RE-INSURANCE COMPANY, a corporation of the State of Delaware, with offices at No. One Liberty Plaza — 91 Liberty St., New York, N. Y. 10006, has made, constituted and appointed, and by these presents, does make, constitute and appoint

George G. P. Knapp, James E. Altman, Paul Salmon,
Edward Van Name, Richard G. Hight, David B. Norris, Jr.,
Floyd A. Schroppe and Bruce L. Wilson

its true and lawful Attorney ^S -in-Fact, at New York in the State of New York
each of them alone to have full power to act without the other or others,
to make, execute and deliver on its behalf, as Surety or Co-Surety, bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf
as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or
undertaking so made, executed and delivered shall obligate said Company for any portion of the penal sum thereof in excess of the sum of

UNLIMITED -----Dollars (\$ UNLIMITED).

Such bonds and undertakings for said purposes, when duly executed by said Attorney(s)-in-Fact, shall be binding upon said Company as fully and to the same extent as if signed by the President of said Company under its corporate seal attested by its Secretary.

This appointment is made under and by authority of a certain Resolution adopted at a meeting of the Board of Directors of said Company duly held on the 27th day of August, 1975, a copy of which appears below.

IN WITNESS WHEREOF, AMERICAN RE-INSURANCE COMPANY shall expire and all authority hereunder shall terminate without notice at midnight (Standard Time where said Attorney(s)-in-Fact is authorized to act) June 30, 19 84.

In Witness Whereof, AMERICAN RE-INSURANCE COMPANY has caused these presents to be signed by its President or one of its Vice-Presidents hereunto duly authorized and its corporate seal to be hereunto affixed and attested by its Secretary or one of its Assistant Secretaries, this 7th day of April, 19 81 at New York, N. Y.

By S. C. Lundy
S. C. LUNDY, Vice-President

Attest: T. Darrington Semple, Jr.
T. DARRINGTON SEMPLE, JR., Secretary

STATE OF NEW YORK
COUNTY OF NEW YORK

ss.:

On the 7th day of April, 1981, before me personally came, S. C. Lundy, to me known, who being by me duly sworn, did depose and say that he resides in Hempstead, New York, that he is Vice-President of AMERICAN RE-INSURANCE COMPANY, the Corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.

Notary Public
ANN B. FIRN
Notary Public, State of New York
No. 43-629357
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1982

CERTIFICATE

STATE OF NEW YORK
COUNTY OF NEW YORK

ss.:

The undersigned T. Darrington Semple, Jr. hereby certifies:
1. That the undersigned is Secretary or Assistant Secretary of AMERICAN RE-INSURANCE COMPANY, a corporation of the State of Delaware;
2. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of said Corporation on the day of its date, and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with said original power of attorney, and that the same is a true and correct copy of said original power of attorney and of the whole thereof;
3. That the original resolution of which the following is a copy was duly adopted at, and recorded in the minutes of, a regular meeting of the Board of Directors of said Corporation duly held on August 27, 1975, and has not since been revoked, amended or modified.

"RESOLVED that each of the following officers of this Company, namely, the President, the Executive Vice President, the Senior Vice Presidents, and the Vice Presidents, be, and he hereby is, authorized, from time to time in his discretion, to appoint such agent or agents or attorney or attorneys-in-fact as deemed by him necessary or desirable for the purpose of carrying on this Company's business, and to empower such agent or agents or attorney or attorneys-in-fact to execute and deliver, in this Company's name and on its behalf, and under its seal or otherwise, bonds, obligations and recognizances, whether made by this Company as surety thereon or otherwise, indemnity contracts, reinsurance treaties, contracts and certificates, and any and all other contracts and undertakings made in the course of this Company's insurance and reinsurance business, and renewals, extensions, agreements, waivers, consents or stipulations renewing, extending, amending, supplementing, reinstating or cancelling contracts or undertakings so made, or approving or consenting to the modification, alteration or assignment of agreements or specifications referred to in contracts or undertakings so made."

4. That the original resolution of which the following is a copy was duly adopted at, and recorded in the minutes of, a regular meeting of the Executive Committee of the Board of Directors of said Corporation duly held the first day of October, 1970, and has not since been revoked, amended or modified:

"Resolved, that the signature of any authorized officer of the Company and the Company seal may be affixed by facsimile to any power of attorney and revocation of any power of attorney or certificate of either given for the execution of any surety bond, surety undertaking, or surety contract, such signature and seal, when so used being hereby adopted by the Company as the original signature of such officer and the original seal of Company, to be valid and binding upon the Company with the same force and effect as though manually affixed."

5. The undersigned has compared the foregoing copies of said original resolutions as so recorded, and they are the same true and correct copies of said original resolutions as so recorded and of the whole thereof.

In witness whereof, the undersigned and the seal of said Corporation this 10th day of

December, 19 81

By T. Darrington Semple, Jr.
T. DARRINGTON SEMPLE, JR., Secretary

Notary Public
ANN B. FIRN
Notary Public, State of New York
No. 43-629357
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1982

FED 1930

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally came Richard G. Hight to me known, who being by me duly sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-in-fact of National Indemnity Company the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4632129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

Form 15-10-16 (Formerly 12251)

PRINTED
IN
U.S.A.

NATIONAL INDEMNITY COMPANY

3024 Harney Street
Omaha, Nebraska 68131

STATEMENTS OF ASSETS AND LIABILITIES

DECEMBER 31, 1980

Admitted Assets

	Dec. 31, 1980
Bonds: Amortized value.....	\$120,047,416
Stocks: Authorized value.....	314,843,512
Real Estate.....	871,466
Cash.....	420,670
Premium balances.....	6,846,785
Funds deposited with reinsured cos.....	457,392
Bills receivable.....	1,341,887
Reinsurance recoverable.....	6,944,024
Accrued interest.....	3,029,815
Other assets.....	1,522,577
	<u>\$456,116,544</u>

Liabilities

Loss-adj. exp. reserves.....	\$126,841,070
Commissions.....	714,194
Expenses, taxes, etc.....	1,160,531
Federal income taxes.....	1,824,944
*Unearned premiums.....	41,257,096
Reinsurance treaty funds.....	2,075,365
Loss drafts and balances.....	3,314,346
Payable securities transactions.....	2,447,435
Ceded reins. balances payable.....	1,952,301
Other Liabilities.....	73,472
+Unauthorized reinsurance.....	1,824,863
+Excess statutory loss reserve.....	7,370,813
Total Liabilities	<u>\$190,856,431</u>
Capital paid up.....	5,500,000
Net surplus.....	<u>259,760,113</u>
	<u>\$456,116,544</u>

+Conditional reserve funds. *Includes for 1980: rate and retrospective returns, \$211,960.

STATE OF NEW YORK)
COUNTY OF NEW YORK } SS

On this 21st day of April, 1981, before me came James J. Noble and Arthur B. Hallinan, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the National Indemnity Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

Arthur B. Hallinan James J. Noble
Arthur B. Hallinan, Assistant Secretary James J. Noble, Vice President

Subscribed and sworn to before me this 21st day of April, 1981.

Marguerite C. Grotte
Notary Public

MARGUERITE C. GROTTÉ
Notary Public, State of New York
No. 24-6608725
Qualified in Kings County, NY
Commission Expires March 30, 1982

NATIONAL INDEMNITY COMPANY

Omaha, Nebraska
A Nebraska Corporation

POWER OF ATTORNEY AND CERTIFICATE OF AUTHORITY OF ATTORNEY(S)-IN-FACT

Know All Men by these Presents, That National Indemnity Company, a corporation duly organized and existing under the laws of the State of Nebraska, and having its general administrative office in the City of Omaha, and State of Nebraska, does hereby make, constitute and appoint

George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name,
James E. Altman, Stephen Monroe, Paul Salmon, Muriel Farrell, Individually

of New York, New York

its true and lawful Attorney-in-Fact with full power and authority hereby conferred to sign, seal and execute in its behalf bonds, undertakings and other obligatory instruments of similar nature as follows:

without limitations

and to bind National Indemnity Company thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of National Indemnity Company and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the following Resolution duly adopted on November 5, 1979 by the Board of Directors of the Corporation.

RESOLVED: That the President or a Vice President of the Corporation may, from time to time, appoint by written certificates, Attorneys-in-Fact to act in behalf of the Corporation in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such Attorneys-in-Fact subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Corporation by their signature and execution of any such instrument and to attach the seal of the Corporation thereto. The President or any Vice President or the Board of Directors may at any time revoke all power and authority previously given to any Attorney-in-Fact.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Corporation at a meeting duly called and held on the 5th day of November, 1979.

RESOLVED: That the signature of the President or a Vice President and the seal of the Corporation may be affixed by facsimile on any power of Attorney granted pursuant to the Resolution adopted by this Board of Directors on November 5, 1979 and the signature of the Secretary or an Assistant Secretary and the seal of the Corporation may be affixed by facsimile to any certificate bearing such facsimile signature and seal shall be valid and binding on the Corporation. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached continue to be valid and binding on the Corporation.

In Witness Whereof, National Indemnity Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed

this 10th day of March, 19 80

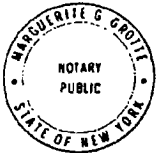


NATIONAL INDEMNITY COMPANY

James J. Noble
Vice President

State of New York, County of New York, ss:

On this 10th day of March, 19 80 before me personally came James J. Noble to me known who being by me duly sworn, did depose and say: that he resides in the Village of Babylon, State of New York; that he is a Vice President of National Indemnity Company, the corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.



Marguerite G. Grotte
My Commission Expires March 30, 1980
CERTIFICATE

Notary Public

Arthur B. Hallinan

I, Arthur B. Hallinan, Assistant Secretary of National Indemnity Company, do hereby certify that the Power of Attorney herein above set forth is still in force and further certify that the Resolutions of the Board of Directors, set forth in said Power of Attorney are still in force. In testimony whereof I have hereunto subscribed by name and affixed the seal of the said Corporation

10th day of December, 19 81



Arthur B. Hallinan
Assistant Secretary

Assistant Secretary

The Reinsurance Corporation of New York

STATEMENT AS OF DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash on Hand in Banks	\$ 11,937,273	Reserve for Unearned Premiums	\$ 22,818,257
U.S. Government Bonds	2,376,482	Reserve for Losses and Adjustment Expenses	66,502,781
State and Municipal Bonds	68,611,327	Reserve for Non-admitted Reinsurance	3,514,797
Other Bonds and Notes	14,821,319	Funds Held under Reinsurance Treaties	2,742,122
Common and Preferred Stocks	19,831,443	Reserve for All Other Liabilities	2,383,061
Net Reinsurance Balances Receivable	12,938,346	Total Liabilities	\$ 97,961,018
Interest and Dividends Accrued	2,089,802	Capital Stock—\$100 Par Value	
Other Admitted Assets	1,150,210	(Authorized and Outstanding—20,000 shares) ...	\$ 2,000,000
Total Admitted Assets	<u>\$133,756,202</u>	Surplus	33,795,184
		POLICYHOLDERS' SURPLUS	<u>\$ 35,795,184</u>
		Total	<u>\$133,756,202</u>

NOTES: Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.
Bonds carried at \$6,800,924 are deposited as required by law.

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

I,, Secretary of THE REINSURANCE CORPORATION OF NEW YORK, a New York Corporation, do hereby certify that the foregoing is a full, true and correct copy of the Financial Statement of said Corporation, as of December 31, 1979.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation



at New York, N.Y. this 10th day of December, 1981

Joseph P. Cusano
Secretary

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That THE REINSURANCE CORPORATION OF NEW YORK, a corporation of the State of New York, with offices at No. 99 John Street, New York, N. Y. 10038, has made, constituted and appointed, and by these presents, does make, constitute and appoint.

George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name,
James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr.,
Floyd A. Schroppe, Bruce L. Wilson

its true and lawful Attorney S-in-Fact, at New York in the State of New York
each of them alone to have full power to act without the other or others,
to make, execute and deliver on its behalf, as Surety or co-Surety, bonds and undertakings given for any and all
purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents
or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking so
made, executed and delivered shall obligate said Company for any portion of the penal sum thereof in excess of
the sum of One Million Five Hundred Thousand and 00/100 Dollars
(\$ 1,500,000.00).

Such bonds and undertakings for said purposes, when duly executed by said Attorney(s)-in-Fact, shall be binding upon said Company as fully and to the same extent as if signed by the President of said Company under its corporate seal attested by its Secretary.

This appointment is made under and by authority of a certain Resolution adopted at a meeting of the Board of Directors of said Company duly held on the 3rd day of June, 1968, a copy of which appears below.

This Power of Attorney shall expire and all authority hereunder shall terminate without notice at midnight
(Standard Time where said Attorney(s)-in-Fact is authorized to act) of June 30th, 1982

In Witness Whereof, THE REINSURANCE CORPORATION OF NEW YORK has caused these presents to be signed by its President or one of its Vice Presidents there unto duly authorized, and its corporate seal to be hereunto affixed and attested by its Secretary, at New York, N. Y. this 9th day of June, 1980

THE REINSURANCE CORPORATION OF NEW YORK

(Corporate Seal)

Attest: Paul P. Rossetti

Secretary

By Richard Matinale

Vice President

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

On the 9th day of June, 1980, before me personally came
Richard Matinale, to me known, who being by me duly sworn,
did depose and say that he resides in Little Neck, New York

that he is Vice President of THE REINSURANCE CORPORATION OF NEW YORK, the Corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation, and that he signed his name thereto by like order.

(Notarial Seal)

Joan P. Abitabile

Notary Public

CERTIFICATE

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

The undersigned Paul P. Rossetti hereby certifies:

1. That the undersigned is a Secretary of THE REINSURANCE CORPORATION OF NEW YORK, a corporation of the State of New York;

2. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of said Corporation on the day of its date, and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with said original power of attorney, and that the same is a true and correct copy of said original power of attorney and of the whole thereof;

3. That the original resolution of which the following is a copy was duly adopted at, and recorded in the minutes of, a regular meeting of the Board of Directors of said Corporation duly held on June 3, 1968, and has not since been revoked, amended or modified:

"RESOLVED. That the President or a Vice President of the Corporation be, and he hereby is, authorized, from time to time in his discretion, to appoint such agent or agents or attorney or attorneys-in-fact as deemed by him necessary or desirable for the purpose of carrying on this Corporation's business, and to empower such agent or agents or attorney or attorneys-in-fact to execute and deliver, in this Corporation's name and on its behalf, and under its seal or otherwise, bonds, obligations and recognizances, whether made by this Corporation as surety thereon or otherwise, indemnity contracts, reinsurance treaties, contracts and certificates, and any and all other contracts and undertakings made in the course of this Corporation's insurance and reinsurance business, and renewals, extensions, agreements, waivers, consents or stipulations renewing, extending, amending, supplementing, reinstating or cancelling contracts or undertakings so made, or approving or consenting to the modification, alteration or assignment of agreements or specifications referred to in contracts or undertakings so made;"

that the undersigned has compared the foregoing copy thereof with said original resolution as so recorded, and that the same is a true and correct copy of said original resolution as so recorded and of the whole thereof.

Witness the hand of the undersigned and the seal of said Corporation, this 10th day of
December, 1981

(Corporate Seal)

Paul P. Rossetti
Secretary

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19-81, before me personally
came Richard G. Hight to me known, who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of ALLSTATE INSURANCE COMPANY the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN G. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682128
Qualified in New York County
Commission Expires March 30, 1982

Helen G. Brown Notary Public.

My commission expires _____

ALLSTATE INSURANCE COMPANY

HOME OFFICE • NORTHBROOK, ILLINOIS

FINANCIAL STATEMENT FOR YEAR ENDING DECEMBER 31, 1980

AS FILED WITH THE INSURANCE DEPARTMENT STATE OF ILLINOIS

In accordance with N.A.I.C. instructions, pennies have been omitted.

ASSETS

Bonds	\$4,330,693,660
Stocks	2,604,757,271
Mortgage Loans	5,464,491
Real Estate	253,800,206
Cash & Bank Deposits	32,588,408
Other Invested Assets	55,843,667
Uncollected Premium	557,649,344
Funds Held by Reinsurers	50,148,445
Bills Receivable	8,973
Investment Income Due	92,176,727
Data Processing Equipment	22,859,337
Federal Income Taxes Recoverable	19,598,976
Other Assets	29,329,348

TOTAL

\$8,054,918,859

LIABILITIES & SURPLUS

Loss Reserves	\$3,091,759,075
Loss Adj. Expense Reserve	436,285,884
Other Expenses	43,977,747
Taxes, Licenses & Fees	58,879,975
Federal Income Tax	11,984,858
Unearned Premiums	1,774,237,177
Dividends Declared & Unpaid	1,780,063
Other Reserves	2,236,444
Accounts Payable	49,217,404
Other Liabilities	<u>213,424,349</u>
TOTAL LIABILITIES	<u>\$5,683,782,980</u>
Capital Paid Up	3,000,000
Contributed Surplus	59,146,021
Unassigned Funds	<u>2,308,989,857</u>

TOTAL

\$8,054,918,859

ALLSTATE INSURANCE COMPANY

HOME OFFICE - NORTHBROOK, ILLINOIS

(A STOCK INSURANCE COMPANY, HEREIN CALLED ALLSTATE OR THE COMPANY)

KNOW ALL MEN BY THESE PRESENTS: That Allstate Insurance Company, a corporation organized and existing under the laws of the State of Illinois, and having its principal office at Allstate Plaza, Northbrook, County of Cook, State of Illinois, does hereby appoint: George G. P. Knapp; James E. Altman; Paul Salmon; Edward Van Name; Richard G. Hight; David B. Norris, Jr.; Floyd A. Schroppe; Carol A. Weisenbacher; Bruce L. Wilson its true and lawful agents and Attorneys-in-Fact, individually to make, execute, sign, acknowledge, affix the Company Seal to, and deliver any and all Surety bonds, consents, undertakings, and other writings obligatory in the nature of a bond, for and on behalf of said Company and as act and deed of said Company, but such authority is limited to bonds in co-suretyship with Federal Insurance Company _____, whether or not there are other co-sureties, and the co-surety participation of Allstate Insurance Company does not exceed \$5,000,000.00 in amount. This authority shall expire without notice at midnight of December 31, 1982 unless sooner revoked in writing.

This appointment is made under and by authority of the following provision of the By-Laws of the Company which provision is now in full force and effect and is the only applicable provision of said By-Laws.

ARTICLE V. SECTION 1.

All policies of insurance issued by this Company shall comply with the laws of the respective states, territories or jurisdictions in which the policies are issued. All bonds, undertakings, certificates of insurance, cover notes, recognizances, contracts of indemnity, endorsements, stipulations, waivers, consents of sureties, reinsurance acceptances or agreements, surety and co-surety obligations and agreements, underwriting undertakings, and all other instruments pertaining to the insurance business of the Company, shall be validly executed when signed on behalf of the Company by (1) the Chairman of the Board, (2) the President, (3) any Vice President or Assistant Vice President, or (4) any other officer, employee, agent, or Attorney-in-Fact authorized in writing to so sign by the Chairman of the Board, the President, or any Vice President. All policies of insurance shall bear the signature of the President and of the Secretary, which signatures may be facsimiles, and shall be countersigned by a duly licensed resident agent where so required by law or regulation. A facsimile signature of a former officer shall be of the same validity as that of an existing officer.

The affixing of the Company's Seal shall not be necessary to the valid execution of any instrument but the Secretary, any Assistant Secretary, or any officer, employee, agent, or Attorney-in-Fact authorized in writing so to do by the Secretary, any Assistant Secretary, or any Vice President, may affix the Company's Seal thereto.

This Power of Attorney is signed and sealed by facsimile under and by authority of the following Resolution voted by the Board of Directors of Allstate Insurance Company at a meeting duly called and held on the 18th day of December 1970.

BE IT RESOLVED, That the signatures of the President, the Secretary, any Vice President, or any Assistant Vice President, and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Attorneys-in-Fact for the purpose of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate so executed by and bearing such facsimile signature or signatures and facsimile seal shall be valid and binding upon the Company, and, in particular, shall be valid and binding in the future with respect to any bond or undertaking or other writing obligatory in the nature thereof to which it is attached for such purpose.

IN WITNESS WHEREOF, ALLSTATE INSURANCE COMPANY has caused these presents to be signed by its Vice President and its Corporate Seal to be hereto affixed, on this 11th day of December, A.D. 1981

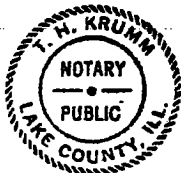


STATE OF ILLINOIS
COUNTY OF COOK

ss.

T. H. Krumm

I, T. H. Krumm, a Notary Public, do hereby certify that J. R. Aspland personally known to be the same person who is Vice President of the ALLSTATE INSURANCE COMPANY, a corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me on this 11th day of December, A.D. 1981, in person and acknowledged that he being thereunto duly authorized signed, sealed and delivered the said instrument as the free and voluntary act of said corporation and as his own free and voluntary act for uses and purposes therein set forth.



ALLSTATE INSURANCE COMPANY

By J. R. Aspland
Vice President

Notary Public

My commission expires April 1, 1983**CERTIFICATION**

I, the undersigned Vice President of ALLSTATE INSURANCE COMPANY, DO HEREBY CERTIFY that the foregoing Power of Attorney is now in full force and effect.

Signed and sealed at Northbrook, Illinois this 10th day of December, A.D. 1981



UBIX-4 PRINTED IN U.S.A.

J. R. Aspland
Vice President

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December, 19 81, before me personally came

Richard G. Hight

to me known and known to me to be an Attorney-in-Fact of THE PRUDENTIAL REINSURANCE COMPANY, the corporation described in the within instrument, and he acknowledged that he executed the within instrument as the act of the said THE PRUDENTIAL REINSURANCE COMPANY in accordance with authority duly conferred him by said Company

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4382129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown
Notary Public

Printed in U.S.A.
PR 132 Ed 2/80

PRUDENTIAL REINSURANCE COMPANY OF DELAWARE

Statement of Financial Condition AS OF DECEMBER 31, 1980

ASSETS

*Bonds (amortized value)	\$859,596,026
*Stocks (at market value)	247,312,716
Cash	7,146,757
Accounts receivable—premiums	70,184,043
Funds held by ceding reinsurers	41,989,127
Other Assets	33,524,986
Total Assets	<u>\$1,259,753,655</u>

LIABILITIES, CAPITAL AND SURPLUS

Loss and Loss Expense Reserve	\$924,362,842
Unearned Premium Reserve	150,977,335
Reserve for Commissions, Taxes and other liabilities	16,388,194
Total Liabilities	<u>\$1,091,728,371</u>
Capital paid up	\$2,500,000
Contributed Surplus	75,001,598
Unassigned Surplus	<u>90,523,686</u>
Policyholders' Surplus	168,025,284
Total Liabilities and Policyholders' Surplus	<u>\$1,259,753,655</u>

*Bonds and stocks valued on the basis promulgated by the National Association of Insurance Commissioners.

I, Charles A. McGee, Jr., Assistant Comptroller of the Prudential Reinsurance Company, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of, December, 1980, according to the best of my information, knowledge and belief.

Charles A. McGee, Jr.

Assistant Comptroller

Subscribed and sworn to before me this twentieth day of April, 1981



Stacey A. Fredrick

Notary Public

My commission expires Aug. 13, 1981

CERTIFIED COPY

**POWER OF ATTORNEY
PRUDENTIAL REINSURANCE COMPANY
DELAWARE**

KNOW ALL MEN BY THESE PRESENTS: That the *Prudential Reinsurance Company* of Newark, New Jersey, a corporation of the State of Delaware, having its principal office in the City of Newark, New Jersey, pursuant to the following Resolution, which was adopted by the Board of Directors of the said Corporation on January 7, 1980, to wit:

RESOLVED, that the President or any Senior Vice President is hereby authorized to execute Powers of Attorney appointing as attorneys-in-fact selected employees of certain surety companies who shall have the power for and on behalf of the Company to execute and affix the seal of the Company to surety contracts as co-surety.

does hereby nominate, constitute and appoint George G.P. Knapp, Richard G. Hight, Edward Van Name, James E. Altman and Paul Salmon, of New York, New York,

each in his individual capacity as

its true and lawful attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed: any and all bonds, undertakings or obligations in co-suretyship with _____

Federal Insurance Company of Short Hills, New Jersey

whether or not there are other co-sureties, wherein the co-surety participation of *Prudential Reinsurance Company* does not exceed FIVE MILLION DOLLARS

----- Dollars
(\$5,000,000.00-----) and reserving to itself full power of substitution and revocation.

The execution of such bonds or undertakings in pursuance of these presents, within one year of the date of issue of these presents, shall be binding upon said Corporation, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Corporation at its office in Newark, State of New Jersey, in their own proper persons.

IN WITNESS WHEREOF, the *Prudential Reinsurance Company* has caused its corporate seal to be hereunto affixed, and these presents to be signed by its Senior Vice President this 15 day of June in the year one thousand nine hundred and eighty-one



Attest:

David H. Friedman
Corporate Secretary
(Title)

Prudential Reinsurance Company

By

Paul B. Ingrey
Senior Vice President
(Title)

STATE OF NEW JERSEY } ss.
COUNTY OF ESSEX

On this 15 day of June, A.D. 1981 before the subscriber, a Notary Public of the State of New Jersey in and for the County of Essex, duly commissioned and qualified, came Paul B. Ingrey, Sr. V.P. of the *Prudential Reinsurance Company*, of Newark, New Jersey, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and, being by me duly sworn, depose and saith, that he is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the corporate seal of said Corporation, and the said corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation, and that the Resolution adopted and amended by the Board of Directors of said Corporation, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Newark, the day and year first above written.



My Commission expires 8/13/81

Stacey A. Hedrick
Notary Public

STATE OF NEW JERSEY } ss.
COUNTY OF ESSEX

I, Edward B. Hodge, Jr. of *Prudential Reinsurance Company*, a corporation of the State of Delaware, do hereby certify that the above and foregoing is a full, true correct copy of Power of Attorney issued by said *Prudential Reinsurance Company*, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original. Said Power of Attorney is still in force and effect and has not been revoked. I do further certify that Paul B. Ingrey, Sr. V.P. is duly authorized to sign said Power of Attorney in accordance with the Resolution of the Board of Directors.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Newark, this day of December 81
10th

E. B. Hodge, Jr.
Vice President



FINANCIAL STATEMENT

December 31, 1980

ASSETS

Bonds.....	\$1,165,111,489
Stocks.....	307,564,585
Real Estate.....	4,094,702
Cash on Hand and in Bank.....	32,522,523
Premiums in Course of Collection.....	170,686,235
Interest Accrued.....	17,001,899
Other Assets.....	126,813,299
TOTAL ASSETS.....	\$1,823,794,732

LIABILITIES

Reserve for Unearned Premiums.....	\$ 387,022,581
Reserve for Losses.....	991,714,713
Reserve for Taxes.....	15,391,003
Reserve for Dividends.....	18,683,911
Funds Held Under Reinsurance Treaties.....	26,922,439
Other Liabilities.....	65,678,250
TOTAL LIABILITIES.....	\$1,505,412,897

Capital: 1,000,000 Shares, \$10 Par Value.....	\$ 10,000,000
Voluntary Security Valuation Reserve.....	13,224,666
Surplus (Unassigned).....	295,157,169

SURPLUS TO POLICYHOLDERS..... \$ 318,381,835

TOTAL..... \$1,823,794,732

STATE OF CONNECTICUT)
COUNTY OF HARTFORD) ss.

James A. Mitchell, Jr., being duly sworn, says that he is the Vice President of the AETNA INSURANCE COMPANY and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31st day of December, 1980.

Sworn to before me this 3rd day of March, 1981.

Diane L. Tackett

Notary Public



James A. Mitchell, Jr.
Vice President

My Commission expires April 1, 1985.

630-6348 (3/81)

AETNA INSURANCE COMPANY

OF HARTFORD, CONNECTICUT

POWER OF ATTORNEY

Know all Men by these Presents, That AETNA INSURANCE COMPANY, a corporation created by and existing under the laws of the State of Connecticut, having its principal office in the City of Hartford, State of Connecticut, does hereby nominate, constitute and appoint George P. Symonds or Rose Spataro or Joyce Burks or Anna E. Seymour or Thomas Bean or Robert B. Pitts or Neil C. Donovan of New York, New York*

its true and lawful Attorney(s) in Fact, with full power and authority hereby conferred to make, sign, execute, acknowledge and affix the Corporate Seal of the Corporation, as Surety, as its act and deed, any and all fidelity and surety bonds and other bonds, undertakings, recognizances, stipulations, receipts, releases, policies, notices of appearances, waivers of citation and consents to modifications of contracts or other written obligations in the nature thereof and to bind AETNA INSURANCE COMPANY thereby as fully and to the same extent as if such bond were signed by the duly authorized officers of AETNA INSURANCE COMPANY, and all the acts of said attorney(s), pursuant to the authority herein given, are hereby ratified and confirmed.

This power of attorney is granted under and by the authority of the following applicable paragraphs of ARTICLE II of the BYLAWS of the company:

The president or a vice president may execute fidelity and surety bonds and other bonds, contracts of indemnity, recognizances, stipulations, undertakings, receipts, releases, deeds, releases of mortgages, contracts, agreements, policies, notices of appearance, waivers of citation and consents to modifications of contracts as may be required in the ordinary course of business or by vote of the directors, and such execution may be attested where necessary or desirable and the seal of the company where necessary or desirable may be affixed to the specific instrument by a secretary or an assistant secretary.

The president or a vice president may with the concurrence of a secretary or an assistant secretary appoint and authorize an attorney-in-fact or any other person to execute on behalf of the company any such instruments and undertakings and to affix the seal of the company thereto where necessary or desirable.

The attorneys-in-fact under the preceding paragraphs of this article are authorized and empowered to certify to a copy of any of the bylaws of the company or any resolutions adopted by the directors or to the financial statement of the condition of the company and to affix the seal of the company thereto where necessary or desirable.

This power of attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the AETNA INSURANCE COMPANY at a meeting duly called and held on the 23rd day of May, 1969.

RESOLVED THAT, in the execution, attestation and sealing of any instrument or undertaking authorized by Article II of the Bylaws, the facsimile signatures of the officers and the facsimile seal of the Company affixed thereto shall be valid and binding upon the Company.

IN WITNESS WHEREOF, AETNA INSURANCE COMPANY has caused these presents to be signed by its President and its Secretary and its corporate seal to be hereunto affixed, attested by its Secretary, this 14th day of December, 1981.

Attest:

J.J. Murphy
Secretary



AETNA INSURANCE COMPANY
Shirley A. Drake
President
J.J. Murphy
Secretary

STATE OF CONNECTICUT } ss.
COUNTY OF HARTFORD }

On this 14th day of December, 1981, before me, Diane L. Tackett, the undersigned officer, personally appeared HERRICK A. DRAKE and J.J. MURPHY who acknowledged themselves to be the President and Secretary of AETNA INSURANCE COMPANY, a corporation, and that they as such President and Secretary being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as President and Secretary, and that said Secretary affixed thereto the seal of the corporation and attested to the execution of the foregoing instrument.

In Witness Whereof I hereunto set my hand and seal.



Diane L. Tackett
Notary Public

My commission expires April 1, 1985

CERTIFICATE

I, the undersigned, Secretary of the AETNA INSURANCE COMPANY, a Connecticut corporation, DO HEREBY CERTIFY that the above and foregoing Power of Attorney remains in full force and has not been revoked; and, furthermore, that the paragraphs of ARTICLE II of the BYLAWS of the corporation, and the Resolution of the Board of Directors, as set forth in the Power of Attorney, are now in force.

Signed and Sealed at Hartford, Connecticut, this 10TH day of DECEMBER, 1981.

J.J. Murphy
Secretary



State of New York,
County of New York } ss.
City of New York }

On this 10TH day of DECEMBER, 1981, before me personally appeared GEORGE P. SYMONDS

NASSAU CO., N.Y., to me known, who being by me duly sworn, did depose and say that he resides in EAST ROCKAWAY, N.Y.; that he is Attorney-in-Fact of AETNA INSURANCE COMPANY, the corporation described in and which executed the foregoing instrument; that he knows the seal of the said Corporation; that the seal affixed to such instrument is such corporate seal and was attached thereto by authority granted under the By-Laws of said Corporation, and that he signed his name thereto as Attorney-in-Fact by authority granted under the By-Laws of said Corporation, and that the said Corporation has received from the Superintendent of Insurance of the State of New York a certificate of solvency and of its sufficiency as surety or guarantor under Section 327, Chapter 882 of the Laws of 1939, being Chapter 28 of the Consolidated Laws of the State of New York for the year 1939, and as amended and that such certificate has not been revoked.

(SEAL)

Form 630-195 (N.Y.) Ed. June '77 Rev. 10-81

#109

ROSE SPATARO
NOTARY PUBLIC, State of New York
No. 24-4514957
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1983

Rose Spataro
Notary Public

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally
came Richard G. Hight to me known, who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of LUMBERMENS MUTUAL CASUALTY COMPANY the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4382129
Qualified in New York County
Commission Expires March 30, 1983

Helen S. Brown Notary Public.

My commission expires _____

LUMBERMENS MUTUAL CASUALTY COMPANY
FINANCIAL STATEMENT
DECEMBER 31, 1979

ASSETS

Cash in banks	\$ 15,477,857
Bonds owned	745,403,306
Stocks	672,184,164
Real estate	46,517,181
Premiums in course of collection	96,531,196
Accrued interest and other assets	107,577,254
Total	<u>\$1,683,690,958</u>

LIABILITIES

Reserve for losses and adjusting expenses	\$ 769,061,965
Reserve for unearned premiums	221,690,675
Reserve for taxes, expenses and other liabilities	124,724,149
Reserve for dividends to policyholders	17,264,737
Total	1,132,741,526

Reserve for contingencies	\$ 60,000,000
Reserve for security fluctuation	90,000,000
Reserve for undeclared dividends to policyholders	50,949,432
Net surplus	<u>350,000,000</u>

Surplus as regards policyholders	<u>550,949,432</u>
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Total	<u>\$1,683,690,958</u>
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LUMBERMENS MUTUAL CASUALTY COMPANY

By *J. W. Harding*
Senior Executive Vice President

Attest *S. L. Johanson*
Secretary

STATE OF ILLINOIS)

) SS

COUNTY OF LAKE)

J. W. Harding and S. L. Johanson being duly sworn say that they are Senior Executive Vice President and Secretary, respectively, of LUMBERMENS MUTUAL CASUALTY COMPANY OF Long Grove, Illinois; that the foregoing is a true and correct statement of the financial condition of said company, as of December 31, 1979.

Subscribed to before me

This 27th day of February, 1980.

My Commission expires August 31, 1981.

Charles Zaccarelli
Notary Public

LUMBERMENS MUTUAL CASUALTY COMPANY

Home Office: Long Grove, IL 60049



POWER OF ATTORNEY

Know All Men By These Presents:

That the Lumbermens Mutual Casualty Company, a corporation organized and existing under the laws of the State of Illinois, and having its principal office in Long Grove, Illinois, does hereby appoint *****
James E. Altman; Muriel Farrell; Richard G. Hight; George G. P. Knapp; Edward Van Name;*
David B. Norris, Jr.; George W. Rabbe; Paul Salmon; Floyd A. Schroppe; Bruce L. Wilson; of
New York, New York (EACH)*******

its true and lawful agent(s) and attorney(s)-in-fact, to make, execute, seal, and deliver during the period beginning with the date of issuance of this power and ending December 31, 1980, unless sooner revoked for and on its behalf as surety, and as its act and deed: **Any and all bonds and undertakings.*******

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver any bond or undertaking which guarantees the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

This appointment may be revoked at any time by the Lumbermens Mutual Casualty Company.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Lumbermens Mutual Casualty Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Long Grove, Illinois.

THIS APPOINTMENT SHALL CEASE AND TERMINATE WITHOUT NOTICE AS OF DECEMBER 31, 1980

This Power of Attorney is executed by authority of a resolution adopted by the Board of Directors of said Lumbermens Mutual Casualty Company on May 18, 1965 at Chicago, Illinois, a true and accurate copy of which is hereinafter set forth and is hereby certified to by the undersigned Secretary or Assistant Secretary as being in full force and effect:

"VOTED, That the President or any Vice President or Secretary or any Assistant Secretary shall have power and authority to appoint agents and attorneys in fact, and to authorize them to execute on behalf of the company, and attach the seal of the company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and any such officer of the company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the Board of Directors of the company at a meeting duly called and held on the 20th day of May, 1975:

"VOTED, That the signature of the President, any Vice President, Secretary or Assistant Secretary, and the Seal of the Company, and the certification by any Secretary or Assistant Secretary, may be affixed by facsimile on any power of attorney executed pursuant to resolution adopted by the Board of Directors on May 18, 1965, and any such power so executed, sealed and certified with respect to any bond or similar undertaking to which it is attached, shall continue to be valid and binding upon the Company."

In Testimony Whereof, the Lumbermens Mutual Casualty Company has caused this instrument to be signed and its corporate seal to be affixed by its authorized officers, this 2nd day of June, 1980

Attested and Certified:

LUMBERMENS MUTUAL CASUALTY COMPANY



By

C. G. Swan, Secretary

G. H. Kasbohm, Vice President

**STATE OF ILLINOIS
COUNTY OF MCHENRY } ss**

I, Jo Anne Krein, a Notary Public, do hereby certify that G. H. Kasbohm and C. G. Swan personally known to me to be the same persons whose names are respectively as Vice President and Secretary of the Lumbermens Mutual Casualty Company, a Corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act for the uses and purposes therein set forth.



Jo Anne Krein, Notary Public
PRINTED IN U.S.A.

My commission expires: March 21, 1982

FA 836 9-78 1M
Power of Attorney—Term

1-23208-A

STATE OF
COUNTY OF

} ss.

I, Julia C. Orefice

Notary Public of Kings County, in the State of New York, do
hereby certify that Lillian S. Dammond

Attorney-in-fact, of the Continental Casualty Company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered said instrument, for and on behalf of the Continental Casualty Company, for the uses and purposes therein set forth.

Given under my hand and notarial seal at my office in the City of New York
in said County, this 10th day of December, A. D. 19 81

Julia C. Orefice
Notary Public.

JULIA C. OREFICE
Notary Public, State of New York
No. 24-01-OR-4705919
Qualified in Kings County
Commission Expires March 30, 1983



AN ILLINOIS CORPORATION

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men by these Presents, That CONTINENTAL CASUALTY COMPANY, a corporation duly organized and existing under the laws of the State of Illinois, and having its principal office in the City of Chicago, and State of Illinois, does hereby make, constitute and appoint Liliane S. Dammond, Antoinette Loggia, Rae Greco, Robert H. Feuchter,
Individually

of New York, New York

its true and lawful Attorney-in-Fact with full power and authority hereby conferred to sign, seal and execute in its behalf bonds, undertakings and other obligatory instruments of similar nature as follows:

Without Limitations

and to bind CONTINENTAL CASUALTY COMPANY thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of CONTINENTAL CASUALTY COMPANY and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company.

"Article IX—Execution of Documents

Section 3. Appointment of Attorney-in-fact. The President or a Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The President or any Vice President or the Board of Directors may at any time revoke all power and authority previously given to any attorney-in-fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 3rd day of April, 1957.

"Resolved, that the signature of the President or a Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to Section 3 of Article IX of the By-Laws, and the signature of the Secretary or an Assistant Secretary and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

In Witness Whereof, CONTINENTAL CASUALTY COMPANY has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed to this 9th day of May, 1979

State of Illinois) ss
County of Cook (



CONTINENTAL CASUALTY COMPANY

R. J. Wall
R. J. Wall

Vice President.

On this 9th day of May, 1979 before me personally came

R. J. Wall to me known, who, being by me duly sworn, did depose and say: that he resides in the Village of Western Springs, State of Illinois; that he is a Vice-President of CONTINENTAL CASUALTY COMPANY, the corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.



Irene Bieniewski
Irene Bieniewski

Notary Public.

CERTIFICATE My Commission Expires October 10, 1982

I, T. F. Doyle, Assistant Secretary of CONTINENTAL CASUALTY COMPANY, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that Section 3 of Article IX of the By-Laws of the Company and the Resolution of the Board of Directors, set forth in said Power of Attorney are still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said Company this 10th day of December, 1981.



T. F. Doyle
T. F. Doyle

Assistant Secretary.



Continental Casualty Company
CNA Plaza
Chicago, Illinois 60685

STATEMENT OF ASSETS AND LIABILITIES
December 31, 1980

ASSETS

Cash	\$26,865,541
United States government obligations	83,198,768
Canadian and other foreign government obligations	1,433,121
Other public bonds	864,855,576
Industrial and miscellaneous bonds	278,925,492
Preferred stocks	186,949,821
Common stock of affiliated companies	537,762,190
Other common stocks	436,341,273
Mortgage loans on real estate	13,233,077
Real estate	16,998,107
Net premiums in course of collection	437,086,135
Funds held by or deposited with ceding reinsurers	78,280,316
Accrued interest, dividends and rents	33,943,127
Other assets	61,833,717
ADMITTED ASSETS	\$3,057,706,266

LIABILITIES

Unearned premium reserve	474,344,816
Reserve for losses and loss adjustment expense	1,606,768,338
Reserve for taxes, licenses and fees (including federal income taxes)	18,240,968
Funds held under reinsurance treaties	36,735,649
Other liabilities	75,224,949
TOTAL LIABILITIES	\$2,211,314,724

Capital paid up (\$5 Par Value)	
Shares authorized: 8,425,000 issued: 7,856,558	39,282,790
Reserve for undeclared dividends to policyholders	25,950,099
Surplus note	0
Surplus	781,158,652
SURPLUS AS REGARDS POLICYHOLDERS	\$846,391,542
TOTAL	\$3,057,706,266

Failure of items to add to the totals shown is due to the dropping of amounts less than one dollar.

STATE OF ILLINOIS)
COUNTY OF COOK) SS

On this 1st day of April, 1981, before me came R. J. Wall and T. F. Doyle, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the Continental Casualty Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

T. F. Doyle, Assistant Secretary

R. J. Wall, Vice President

Subscribed and sworn to before me this 1st day of April, 1981.

Notary Public

My Commission Expires June 19, 1982



STATE OF New York

COUNTY OF New York

ss.:

On this 10th day of December 19 81, before me personally came Richard G. Hight to me known, who being by me duly sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-in-fact of Employers Insurance of Wausau, A Mutual Company the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

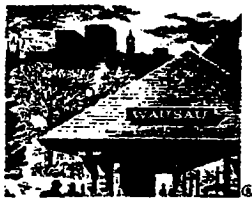
HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4692129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

Form 15-10-16 (Formerly 12251)

PRINTED
IN
U.S.A.



Wausau Insurance Companies

2000 Westwood Drive • Wausau, Wisconsin 54401 • (715) 845-5211

BALANCE SHEET EMPLOYERS INSURANCE OF WAUSAU A Mutual Company December 31, 1980

ASSETS

Bonds	\$1 408 695 462
Stocks	437 749 882
Real Estate	37 501 585
Cash and Bank Deposits	11 986 175
Agents' Balances or Uncollected Premiums	238 203 316
Investment Income Due and Accrued	29 277 437
All Other Assets	117 164 863
Total	<u>\$2 280 578 720</u>

LIABILITIES

Losses	\$1 258 963 727
Expenses	184 046 643
Unearned Premiums	157 504 414
Dividends Unpaid (Policyholders)	22 352 000
Funds Held Under Reins. Treaties or of Others	60 223 775
All Other Liabilities	65 421 730
Total Liabilities	<u>\$1 748 512 289</u>
Guaranty Fund	2 700 000
Reserve for Dividends Not Declared	44 107 550
Unassigned Funds (Surplus)	485 258 881
Surplus as Regards Policyholders	532 066 431
Total	<u>\$2 280 578 720</u>

Wausau, Wisconsin

I, T. E. Kryshak, Vice President of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, do hereby certify that the above is a true statement of the assets and liabilities of said Corporation as of December 31, 1980, taken from the Books and Records of said Corporation.

T. E. Kryshak
T. E. Kryshak, Vice President

Subscribed and Sworn
Before me this 3 day
of MARCH, 1981

R. E. Jaeger (Attest)
R. E. Jaeger Assistant Vice
President

David Larsen My Commission Expires
Notary Public October 31, 1982

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company • EMPLOYERS LIFE INSURANCE COMPANY OF WAUSAU
WAUSAU UNDERWRITERS INSURANCE COMPANY • WORLDWIDE UNDERWRITERS INSURANCE COMPANY • WAUSAU UNDERWRITERS LIFE INSURANCE COMPANY
ILLINOIS EMPLOYERS INSURANCE OF WAUSAU • WAUSAU LIFE INSURANCE COMPANY • WAUSAU COUNTY MUTUAL INSURANCE COMPANY
MANAGEMENT SYSTEMS OF WAUSAU, INC. • COUNTRYWIDE SERVICES CORPORATION • WAUSAU INTERNATIONAL UNDERWRITERS

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a corporation duly organized and existing under the laws of the State of Wisconsin, and having its principal office in the City of Wausau, County of Marathon, State of Wisconsin, has made, constituted and appointed, and does by these presents make, constitute and appoint James E. Altman, Paul Salmon, Richard G. Hight, Ed Van Name

its true and lawful attorney-in-fact, with full power and authority hereby conferred in its name, place and stead, to execute, seal, acknowledge and deliver

any and all bonds, undertakings, recognizances or other written obligations in the nature thereof . . .

and to bind the corporation thereby as fully and to the same extent as if such bonds were signed by the president, sealed with the corporate seal of the corporation and duly attested by its secretary hereby ratifying and confirming all that the said attorney-in-fact may do in the premises.

This power of attorney is granted pursuant to the following resolution adopted by the Board of Directors of said Company at a meeting duly called and held on the 18th day of May, 1973, which resolution is still in effect:

"RESOLVED, that the President and any Vice President — elective or appointive — of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company be, and that each of them hereby is, authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute on behalf of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company bonds, undertakings and all contracts of suretyship; and that any secretary or assistant secretary be, and that each or any of them hereby is, authorized to attest the execution of any such power of attorney, and to attach thereto the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company.

"FURTHER RESOLVED, that the signatures of such officers and the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company may be affixed to any such power of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures and facsimile seal shall be valid and binding upon the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

IN WITNESS WHEREOF, EMPLOYERS INSURANCE OF WAUSAU A Mutual Company has caused these presents to be signed by the vice president and attested by its secretary, and its corporate seal to be hereto affixed this 5th day of March, 19 80.

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company

By

L. J. Baumer
L. J. Baumer

Vice President



Attest:

R. J. Wendorff
R. J. Wendorff

Secretary

STATE OF WISCONSIN)

ss.

COUNTY OF MARATHON)

On this 5th day of March

, 19 80

L. J. Baumer to me known, who being by me duly sworn, did depose and say that he is a vice president of the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal and that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year herein first above written.

Nancy L. Zimbauer
Nancy L. Zimbauer

Notary Public

NANCY L. ZIMBAUER

NOTARY PUBLIC

STATE OF WISCONSIN

CERTIFICATE My Commission Expires February 21, 1982

STATE OF WISCONSIN)

ss.

CITY OF WAUSAU)

COUNTY OF MARATHON)

I, the undersigned, vice president of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a Wisconsin corporation, do hereby certify that the foregoing and attached power of attorney remains in full force and has not been revoked; and furthermore that the resolution of the Board of Directors set forth in the power of attorney is still in force.

Signed and sealed in the City of Wausau, Marathon County, State of Wisconsin, this 10th day of December, 19 81.



H. E. Bliss
H. E. Bliss

SR. Vice President

SECTION C
GUARANTEE BOND

GUARANTEE BOND

KNOW ALL MEN BY THESE PRESENTS that we, GENERAL ELECTRIC ENVIRONMENTAL SERVICES, INC., of Lebanon, Pennsylvania, hereinafter referred to as the "Contractor,"

and Sureties 'A through P,

a corporation organized under the laws of the State of see below, and authorized to transact business in the State of Utah, as "Surety," are held and firmly bound unto the INTERMOUNTAIN POWER AGENCY, hereinafter referred to as "Owner," in the penal sum of THIRTY-ONE MILLION SEVENTY-ONE THOUSAND FIVE HUNDRED (\$31,071,500.00) Dollars, for the payment of which sum, well and truly to be made to the Owner, we bind ourselves and our heirs, executors, administrators, personal representatives, successors and assigns, jointly and severally, by these presents:

WHEREAS, on the 12/10/81, the Contractor entered into a written contract with the Owner for furnishing materials, supplies, and equipment not furnished by the Owner, construction tools, equipment, and plant, and the performance of all necessary labor, for and in connection with the construction of certain improvements described in the attached contract documents; and

WHEREAS, said Contract includes specific equipment performance guarantees and equipment performance testing requirements; and

WHEREAS, it was a condition of the contract award by the Owner that these presents be executed by the Contractor and Surety;

NOW THEREFORE, if the Contractor shall, in all particulars, well, truly and faithfully demonstrate by objective test results in accordance with the specified testing requirements that the actual equipment performance is in accordance with the equipment performance guarantees specified in said Contract, and if the Contractor shall satisfy all claims and demands incurred by failure of the equipment to fulfill said performance guarantees, and shall fully indemnify and save harmless the Owner from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the Owner may incur in making good any default, then this obligation shall be void, otherwise to remain in full force and effect.

THE UNDERSIGNED SURETY, for value received, hereby agrees that no extension of time, change in, addition to, or other modification of the terms of the contract documents or the work to be performed thereunder, shall in any way affect its obligation on this bond, and it does hereby waive notice of such extensions, changes, additions to the contract documents or to the work to be performed thereunder.

(IPP 9255 FABRIC FILTERS 62.0203)
(120481)
GB-1

Waive notice of such extensions, changes, additions to the contract documents or to the work to be performed thereunder.

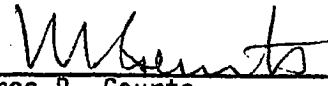
Provided, we The SURETIES, bind ourselves in such sum "Jointly and Severally" as well as "Severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, Jointly and Severally with The Principal, for the payment of such sum only as is set forth opposite the name of such Surety.

IN TESTIMONY WHEREOF, the Contractor has hereunto set his hand and the Sureties have caused these presents to be executed in their names and their corporate seals to be affixed by their authorized representatives at New York, N.Y. on this 10th day of December, 19 81.

In The Sum Of:

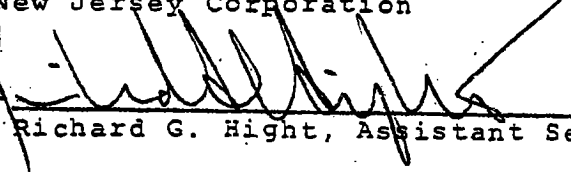
GENERAL ELECTRIC ENVIRONMENTAL
SERVICES, INC.

BY:


James R. Geurts
President

FEDERAL INSURANCE COMPANY
A New Jersey Corporation

BY:


Richard G. Hight, Assistant Secretary

A. 7,767,875.

PACIFIC INDEMNITY COMPANY
A California Corporation


BY:


Richard G. Hight, Attorney-in-fact

B. 1,833,219.

VIGILANT INSURANCE COMPANY
A New York Corporation

BY:


Richard G. Hight, Attorney-in-fact

C. 683,573.

GENERAL RE-INSURANCE CORPORATION
A Delaware Corporation

BY:

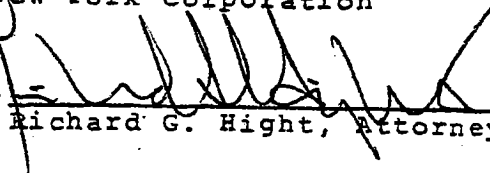

Richard G. Hight, Attorney-in-fact

D. 2,578,934.

(IPP 9255 WET SCRUBBER 62.0202)
(120481)
GB-1A

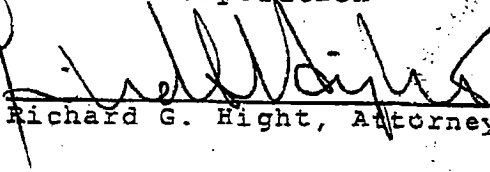
NORTH AMERICAN REINSURANCE CORPORATION
A New York Corporation

E. 2,578,934.

BY: 
Richard G. Hight, Attorney-in-fact

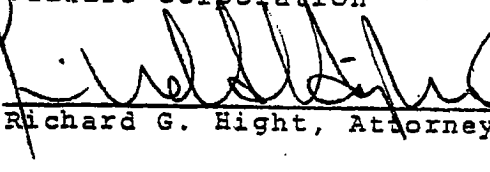
EMPLOYERS REINSURANCE CORPORATION
A Missouri Corporation

F. 2,578,934.

BY: 
Richard G. Hight, Attorney-in-fact

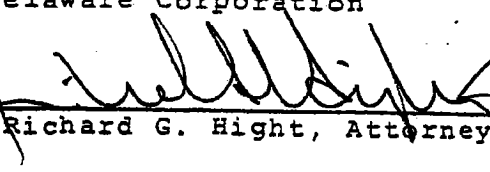
INA REINSURANCE COMPANY
A Delaware Corporation

G. 1,273,931.

BY: 
Richard G. Hight, Attorney-in-fact

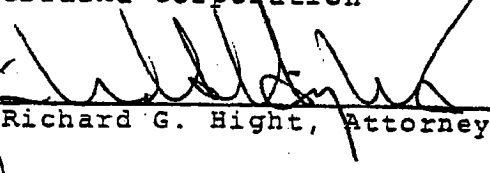
AMERICAN RE-INSURANCE COMPANY
A Delaware Corporation

H. 2,143,934.

BY: 
Richard G. Hight, Attorney-in-fact

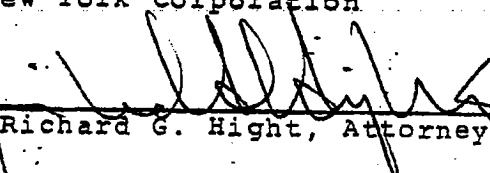
NATIONAL INDEMNITY COMPANY
A Nebraska Corporation

I. 745,716.

BY: 
Richard G. Hight, Attorney-in-fact

REINSURANCE CORPORATION OF NEW YORK
A New York Corporation

J. 497,144.

BY: 
Richard G. Hight, Attorney-in-fact

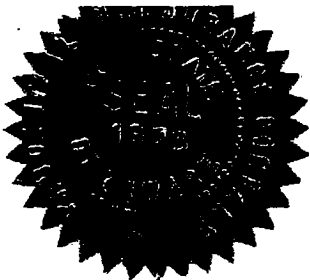
ALLSTATE INSURANCE COMPANY
An Illinois Corporation

K. 1,273,931.

BY: 
Richard G. Hight, Attorney-in-fact

(IPP 9255 WET SCRUBBER 62.0202)
(120481)
GB-1B

L. 1,273,931.



PRUDENTIAL REINSURANCE COMPANY
A Delaware Corporation

BY: [Signature]
Richard G. Hight, Attorney-in-fact

M. 1,469,361.

AETNA INSURANCE COMPANY
A Connecticut Corporation

BY: [Signature]
GEORGE P. SYMONDS, Attorney-in-fact

N. 1,460,361.

MEMBERMENS MUTUAL CASUALTY COMPANY
An Illinois Corporation

BY: [Signature]
Richard G. Hight, Attorney-in-fact

O. 1,460,361.

CONTINENTAL CASUALTY COMPANY
An Illinois Corporation

BY: [Signature]

P. 1,460,361.

EMPLOYERS INSURANCE OF WAUSAU, A MUTUAL
COMPANY
A Wisconsin Corporation

BY: [Signature]
Richard G. Hight, Attorney-in-fact

(IPP 9255 WET SCRUBBER 62.0202)
(120481)
GB-1C

(Individual Principal)

STATE OF _____ }
COUNTY OF _____ } ss.:

On this _____ day of _____ 19 _____, before me personally

came _____, to me known and known by
me to be the individual described in and who executed the foregoing instrument, and he duly acknowledged
to me that he executed the same.

Notary Public

My commission expires _____

(When Principal is a Firm)

STATE OF _____ }
COUNTY OF _____ } ss.:

On this _____ day of _____ 19 _____, before me personally

came _____, to me known and known by

me to be a member of the firm of _____, described in and

which executed the foregoing instrument, and the said _____
duly acknowledged to me that he executed the said instrument in the name of said firm and for its purposes and on
its behalf.

Notary Public

My commission expires _____

(When Principal is a Corporation)

STATE OF Pennsylvania }
COUNTY OF Lebanon } ss.:

On this 17th day of May 19 82, before me personally

came James R. Geurts to me known, who being by me duly

sworn, did depose and say; that he resides in Lancaster, Pennsylvania that he is the President

of General Electric Environmental Services, Inc. the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

Susanne H. Bonneville Notary Public.

SUSANNE H. BONNEVILLE, NOTARY PUBLIC
CORNWALL BORO, LEBANON COUNTY

My commission expires _____
MY COMMISSION EXPIRES NOV. 5, 1984
Member, Pennsylvania Association of Notaries

NOTARIAL ACKNOWLEDGMENT

CITY, COUNTY & STATE OF NEW YORK, ss

On this.....10th.....day of.....December.....19.....81, before me personally came.....Richard.....Hight Assistant Secretary.....to me known, who, being by me duly sworn, did depose and say that he is an Attorney-in-Fact of the FEDERAL INSURANCE COMPANY, the Corporation described in and which executed the annexed instrument; that he knows the corporate seal; that it was so affixed by order and authority of the Board of Directors of said corporation, and that he signed his name thereto by like order and authority.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4692129
Qualified in New York County
Commission Expires March 30, 1983

Sworn to and Acknowledged
before me on the date above written

Helen S. Brown
(Notary's Signature, Description and Seal)

CERTIFICATION

CITY AND COUNTY OF NEW YORK: ss

I, the undersigned, Assistant Secretary of the FEDERAL INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of the said Company as adopted by its Board of Directors on March 11, 1953 and amended May 27, 1971 and that this By-Law is in full force and effect.

"ARTICLE XVIII.

Section 2. All bonds, undertakings, contracts and other instruments other than as above for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in Section 3 below, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney.

Section 3. All powers of attorney for and on behalf of the Company may and shall be executed in the name and on behalf of the Company, either by the Chairman or the Vice-Chairman or the President or a Vice-President or an Assistant Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said FEDERAL INSURANCE COMPANY is duly licensed to transact fidelity and surety business in each of the States of the United States of America, District of Columbia, Puerto Rico, and each of the Provinces of Canada with the exception of Prince Edward Island; and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by law.

Given under my hand and seal of said Company at New York, N.Y., this.....10th.....day of

December.....19.....81.....

AM Lovocchio
Assistant Secretary

Financial Statement of Federal Insurance Company as of December 31, 1980

IN THOUSANDS OF DOLLARS STATUTORY BASIS

ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 3,494	Unearned Premiums	\$ 283,159
United States Government Secured		Outstanding Losses and Claims	555,673
New Housing Bonds	88,197	Ceded Reinsurance Balances Payable ..	3,834
State and Municipal Bonds	436,668	Funds Held under Reinsurance Treaties ..	10,804
Other Bonds	111,023	Non-Admitted Reinsurance	13,691
Preferred Stocks	102,307	Other Liabilities	141,456
Common Stocks	159,184		
Other Invested Assets	926	TOTAL LIABILITIES	1,008,617
TOTAL INVESTMENTS	901,779		
Investment in Affiliates:			
Great Northern Insurance Co.	19,150	Common Stock	13,987
Pacific Indemnity Company	78,758	Paid-In Surplus	40,602
Chubb Life Insurance Co.	36,170	Earned Surplus	211,117
Bellmead Development Corp.	44,877	Unrealized Appreciation of Investments ..	69,126
Other	25,930	SURPLUS TO POLICYHOLDERS	334,832
Cash	29,946		
Net Premiums Receivable	146,302	TOTAL	\$ 1,343,449
Reinsurance Recoverable on Paid			
Losses	16,944		
Other Assets	43,593		
TOTAL ADMITTED ASSETS	\$ 1,343,449		

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.

Investments valued at \$16,791 are deposited with government authorities as required by law.

POWER OF ATTORNEY

Know all Men by These Presents, That the FEDERAL INSURANCE COMPANY, 100 William Street, New York, New York, a New Jersey Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Assistant Secretary and James E. Altman, Olga Andino, David B. Norris, Jr., John R. Pearson, Jr., Paul Salmon, Edward R. Saunders, Jr., Floyd A. Schroppe, Ed Van Name, C. Weisenbacher, and Bruce Lee Wilson of New York, New York each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said FEDERAL INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Assistant Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this 1st day of May 1981.

FEDERAL INSURANCE COMPANY
By



George McClellan

George McClellan
Assistant Vice-President

Richard D. O'Connor

Richard D. O'Connor
Assistant Secretary

STATE OF NEW JERSEY
County of Essex

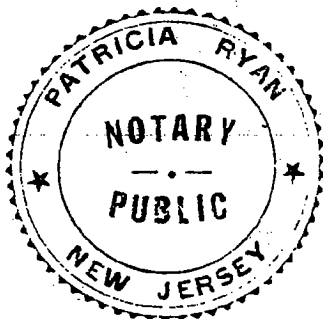
ss:

On this 1st day of May 1981, before me personally came Richard D. O'Connor to me known and by me known to be Assistant Secretary of the FEDERAL INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney, and the said Richard D. O'Connor being by me duly sworn, did depose and say that he is Assistant Secretary of the FEDERAL INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company, and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; and that he is acquainted with George McClellan and knows him to be the Assistant Vice-President of said Company, and that the signature of said George McClellan subscribed to said Power of Attorney is in the genuine handwriting of said George McClellan and was thereto subscribed by authority of said By-Laws and in deponent's presence.

Acknowledged and Sworn to before me
on the date above written.

Patricia Ryan

Notary Public



PATRICIA RYAN
Notary Public of New Jersey
My Commission Expires December 11, 1983

VIGILANT INSURANCE COMPANY

ANNUAL STATEMENT—DECEMBER 31, 1980

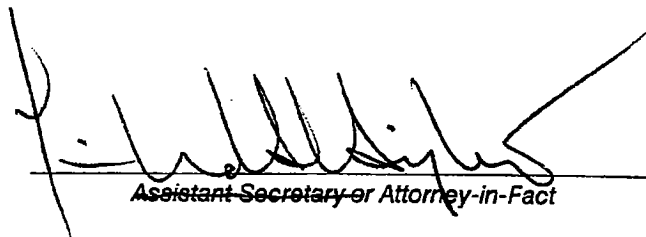
IN THOUSANDS OF DOLLARS

STATUTORY BASIS

ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 168	Unearned Premiums	\$ 49,419
United States Government Secured New Housing Bonds	11,470	Outstanding Losses and Claims	102,429
State and Municipal Bonds	70,857	Ceded Reinsurance Balances Payable ..	979
Other Bonds	39,571	Funds Held under Reinsurance Treaties	651
Preferred Stocks	21,982	Non-Admitted Reinsurance	2,469
Common Stocks	32,260	Other Liabilities	<u>27,008</u>
Mortgage Loans	<u>139</u>	TOTAL LIABILITIES	<u>182,955</u>
TOTAL INVESTMENTS	<u>\$ 176,447</u>		
Investment in Affiliates:			
Investment in Chubb Life Insurance Company	12,614	Common Stock	2,000
Cash	7,911	Paid-in Surplus	15,176
Net Premiums Receivable	18,365	Earned Surplus	17,728
Reinsurance Recoverable on Paid Losses	1,441	Unrealized Appreciation of Investments	<u>13,100</u>
Other Assets	<u>14,181</u>	SURPLUS TO POLICYHOLDERS	<u>48,004</u>
TOTAL ADMITTED ASSETS	<u>\$ 230,959</u>	TOTAL	<u>\$ 230,959</u>

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.
Investments valued at \$3,475 are deposited with government authorities as required by law.

A CORRECT STATEMENT:


Assistant Secretary or Attorney-in-Fact

Richard G. Hight

Certified Copy of
POWER OF ATTORNEY

Know all Men by these Presents, That the PACIFIC INDEMNITY COMPANY, Los Angeles, Cal., a California Corporation, has constituted and appointed, and does hereby constitute and appoint Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, David B. Norris, Jr., Floyd A. Schroppe, Olga Andino, Edward R. Saunders, Jr., Bruce Lee Wilson, John R. Pearson, Jr. and C. Weisenbacher of New York, New York-----

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

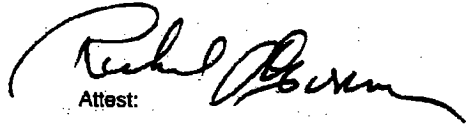
In Witness Whereof, the said PACIFIC INDEMNITY COMPANY has pursuant to its By-Laws, caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed this 14th day of December 1981

PACIFIC INDEMNITY COMPANY

By



Daniel F. Randolph
Vice President



Attest:

Richard D. O'Connor
Assistant Secretary



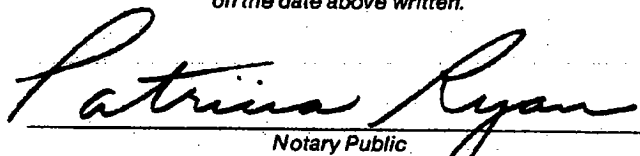
STATE OF NEW JERSEY

County of Essex

ss.:

On this 14th day of December 1981 before me personally came Daniel F. Randolph, to me known and by me known to be Vice President of the PACIFIC INDEMNITY COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Daniel F. Randolph being by me duly sworn, did depose and say that he is Vice President of the PACIFIC INDEMNITY COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Vice President of said Company and that the signature of said Daniel F. Randolph subscribed to said Power of Attorney is in the genuine handwriting of Daniel F. Randolph and was thereto subscribed by authority of said By-Laws and in Deponent's presence.

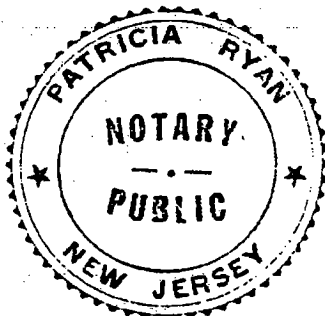
Acknowledged and Sworn to before me
on the date above written.



Notary Public

PATRICIA RYAN

NOTARY PUBLIC OF NEW JERSEY 83
My Commission Expires December 11, 19



SHORT HILLS, N.J.

COUNTY OF ESSEX

ss.:

I, the undersigned, Assistant Secretary of the PACIFIC INDEMNITY COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on the 8th day of February, 1926, and that the same has not since been amended or rescinded, to-wit:

"RESOLVED, that the President or any Vice-President may from time to time appoint Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to represent and act for and on behalf of the Company, and either the President, or any Vice-President, the Board of Directors or the Executive Committee may at any time remove any such Resident Vice-President or Resident Assistant Secretaries and Attorneys-in-Fact and revoke the power and authority given him; and be it further

"RESOLVED, that the Attorneys-in-Fact may be given full power and authority to execute for and in the name and on behalf of the Company, any and all bonds, recognizances, contracts of indemnity and other writings obligatory in the nature of a bond, recognizance or conditional undertaking, and any such instrument executed by any such Attorney-in-Fact shall be as binding upon the Company as if signed by the President and sealed and attested by the Secretary; and be it further

"RESOLVED, that the Attorneys-in-Fact are hereby authorized to verify any affidavit required to be attached to bonds, recognizances or contracts of indemnity, policies of insurance and all other writings obligatory in the nature thereof."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said PACIFIC INDEMNITY COMPANY is duly licensed to transact fidelity and surety business in the State of _____ and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my hand and the seal of said Company at Short Hills, N.J., this 10th day of December, 1981


Assistant Secretary

PACIFIC INDEMNITY COMPANY

ANNUAL STATEMENT—DECEMBER 31, 1980

IN THOUSANDS OF DOLLARS

STATUTORY BASIS

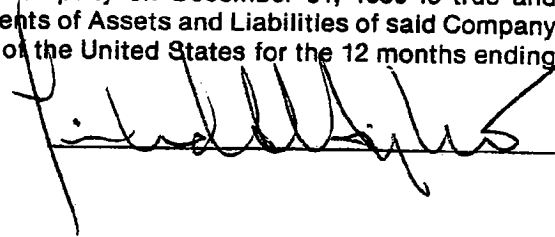
ASSETS		LIABILITIES AND SURPLUS TO POLICYHOLDERS	
United States Treasury Bonds	\$ 3,585	Unearned Premiums	\$ 76,201
United States Government Secured		Outstanding Losses and Claims	151,894
New Housing Bonds	39,324	Ceded Reinsurance Balances Payable ..	1,357
State and Municipal Bonds	165,179	Funds Held under Reinsurance Treaties	1,445
Other Bonds	21,334	Non-Admitted Reinsurance	4,331
Preferred Stocks	24,242	Other Liabilities	29,964
Common Stocks	32,467		
Mortgage Loans	153		
TOTAL INVESTMENTS	286,284	TOTAL LIABILITIES	265,192
Investment in Affiliates:		Common Stock	5,573
Northwestern Pacific Indemnity		Paid-in Surplus	27,587
Company	9,619	Earned Surplus	39,384
Texas Pacific Indemnity Company ...	3,052	Unrealized Appreciation of Investments	6,761
Cash	91	Less 9,825 Shares of Treasury Stock	
Net Premiums Receivable	13,591	at Cost	484
Reinsurance Recoverable on Paid		SURPLUS TO POLICYHOLDERS	78,821
Losses	2,696		
Other Assets	28,680	TOTAL	\$ 344,013
TOTAL ADMITTED ASSETS	\$ 344,013		

Investments are valued in accordance with requirements of the National Association of Insurance Commissioners.
Investments valued at \$4,705 are deposited with government authorities as required by law.

State, County & City of New York, — ss:

Richard G. Hight of the Pacific Indemnity Company being duly sworn, deposes and says that the foregoing statement of the Assets and Liabilities of said Pacific Indemnity Company on December 31, 1980 is true and correct and is a true abstract of the Statements of Assets and Liabilities of said Company as filed with the Secretary of the Treasury of the United States for the 12 months ending December 31, 1980.

Subscribed and sworn to before me
this 10th day of December 1981.



POWER OF ATTORNEY

Know all Men by these Presents, That the VIGILANT INSURANCE COMPANY, 100 William Street, New York, New York, a New York Corporation, has constituted and appointed, and does hereby constitute and appoint, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Bruce Lee Wilson, Floyd A. Schroppe, David B. Norris, Jr., Olga Andino, Edward R. Saunders, Jr., C. Weisenbacher and John R. Pearson, Jr. of New York, New York-----

each its true and lawful Attorney-in-Fact to execute under such designation in its name and to affix its corporate seal to and deliver for and on its behalf as surety thereon or otherwise, bonds or obligations given or executed in the course of its business, and any instruments amending or altering the same, and consents to the modification or alteration of any instruments referred to in said bonds or obligations.

In Witness Whereof, the said VIGILANT INSURANCE COMPANY has, pursuant to its By-Laws, caused these presents to be signed by its Vice-President and Assistant Secretary and its corporate seal to be hereto affixed this day of December 19 81.

VIGILANT INSURANCE COMPANY

By



Perry M. Gwaltney Jr.

Perry M. Gwaltney Jr.
Vice-President

Richard D. O'Connor

Richard D. O'Connor
Assistant Secretary

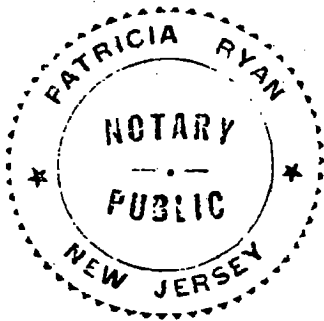
STATE OF NEW JERSEY

County of Essex

ss.:

On this 28th day of December 19 81 before me personally came Richard D. O'Connor, to me known and by me known to be Assistant Secretary of the VIGILANT INSURANCE COMPANY, the corporation described in and which executed the foregoing Power of Attorney and the said Richard D. O'Connor being by me duly sworn, did depose and say that he is Assistant Secretary of the VIGILANT INSURANCE COMPANY and knows the corporate seal thereof; that the seal affixed to the foregoing Power of Attorney is such corporate seal and was thereto affixed by authority of the By-Laws of said Company and that he signed said Power of Attorney as Assistant Secretary of said Company by like authority; that he is acquainted with Perry M. Gwaltney Jr. and knows him to be Vice-President of said Company, and that the signature of said Perry M. Gwaltney Jr. subscribed to said Power of Attorney is in the genuine handwriting of said Perry M. Gwaltney Jr. and was thereto subscribed by authority of said By-Laws and in deponent's presence.

Acknowledged and Sworn to before me
on the date above written.



Patricia Ryan
Notary Public

PATRICIA RYAN
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires December 11 19

83

CITY OF SHORT HILLS }
County of Essex } ss.

I, the undersigned, Assistant Secretary of the VIGILANT INSURANCE COMPANY, do hereby certify that the following is a true excerpt from the By-Laws of said Company as adopted by its Board of Directors on June 13, 1974, and that the same has not since been amended or rescinded, to-wit:

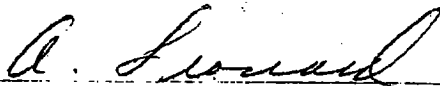
"ARTICLE XV

Section 2. All bonds, undertakings, contracts, powers of attorney, and other instruments other than as above, for and on behalf of the Company which it is authorized by law or its charter to execute, may and shall be executed in the name and on behalf of the Company either by the Chairman or the Vice-Chairman or the President or a Vice-President, jointly with the Secretary or an Assistant Secretary, under their respective designations, except that any one or more officers or attorneys-in-fact designated in any resolution of the Board of Directors or the Executive Committee, or in any power of attorney executed as provided for in this section, may execute any such bond, undertaking or other obligation as provided in such resolution or power of attorney."

And I further certify that I have compared the foregoing copy of the POWER OF ATTORNEY with the original thereof and the same is a correct and true copy of the whole of said original Power of Attorney and that said Power of Attorney has not been revoked.

And I further certify that said VIGILANT INSURANCE COMPANY is duly licensed to transact fidelity and surety business in the State of _____, and is also duly licensed to become sole surety on bonds, undertakings, etc., permitted or required by the laws of the United States.

Given under my hand and the seal of said Company at Short Hills, N.J., this 10th day of December, 19 81.


Assistant Secretary

GENERAL REINSURANCE CORPORATION

100 West Tenth Street, Wilmington, Delaware 19801

MAILING ADDRESS: 600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS		LIABILITIES	
Cash in Banks and Office	\$ 8,675,010	Reserve for Claims and Claim Expenses	\$1,614,930,830
Bonds	1,812,885,225	Reserve for Unearned Premiums	282,792,178
Stocks	502,826,837	Funds Held under Reinsurance Treaties	12,061,492
Premium Balances in Course of Collection	209,465,372	Reserve for Commissions, Taxes	
Reinsurance Recoverable on Loss Payments ...	9,226,703	and Other Liabilities	91,723,722
Accrued Interest and Dividends	39,823,537	Capital	11,000,000
Other Admitted Assets	<u>99,175,100</u>	Surplus	<u>669,569,562</u>
		Surplus to Policyholders	<u>680,569,562</u>
Total Admitted Assets	<u>\$2,682,077,784</u>	Total	<u>\$2,682,077,784</u>

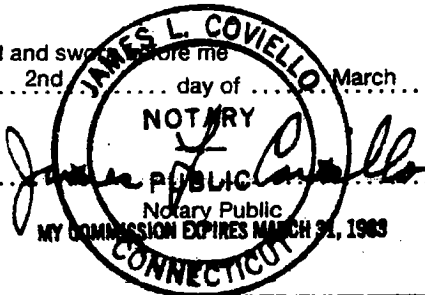
Bonds and stocks owned are valued in accordance with the requirements of the National Association of Insurance Commissioners. If valued at December 31, 1980 market quotations. Surplus to Policyholders would be \$348,081,963.

Securities carried at \$107,964,053 in the above statement are deposited as required by law.

STATE OF CONNECTICUT }
COUNTY OF FAIRFIELD } SS

Louis J. Forgione, being duly sworn, deposes and says that he is Vice President and Treasurer of General Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and sworn to before me
this 2nd day of March 1981



Louis J. Forgione

ACKNOWLEDGEMENT OF ATTACHED INSTRUMENT BY ATTORNEY-IN-FACT
STATE OF New York
COUNTY OF New York } SS

On the 10th day of December 1981 before me personally came Richard G. Right.....
..... to me known, who, being by me duly sworn, did depose and say
that he resides in Dunellen, N.J.; that he is the

Attorney-in-Fact of General Reinsurance Corporation, 600 Steamboat Road, Greenwich, Connecticut, the corporation described in and which executed the attached instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal, that it was so affixed by authority of the Board of Directors of said corporation, and that he signed his name thereto by like authority; and that the signature(s) subscribed to said instrument is (are) genuine.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682123
Qualified in New York County

Helen S. Brown

From

GENERAL REINSURANCE CORPORATION

600 STEAMBOAT ROAD, GREENWICH, CONNECTICUT 06830

Know All Men By These Presents: That the GENERAL REINSURANCE CORPORATION, a corporation organized and existing under the laws of the State of Delaware, with Executive Offices at 600 Steamboat Road, Greenwich, Connecticut, does hereby nominate, constitute and appoint George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name, James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr., Floyd A. Schroppe, and Bruce L. Wilson, individually, all of New York, N.Y. _____

its true and lawful Attorney(s)-in-fact with full power and authority to make, execute and deliver, for and on its behalf as surety, and as its act and deed, any and all bonds or undertakings - including consents in connection therewith - which are written on a co-surety basis and duly executed by Federal Insurance... Company _____

_____ as a co-surety;
provided the co-surety share of General Reinsurance Corporation on any single bond shall not exceed
Amount Unlimited _____

and the execution of such bond(s), undertaking(s), or writing(s) obligatory, in pursuance of these presents, shall be as binding upon said Corporation, to all intents and purposes, as if duly executed by the President or Vice President of the Corporation, sealed with its corporate seal, and attested by its Secretary or Assistant Secretary; and said Corporation hereby ratifies and confirms the acts of said Attorney(s)-in-fact done pursuant to the power and authority herein given.

This Power of Attorney is made and executed by authority of the By-laws of said Corporation of which the following excerpt is a true and exact copy.

"ARTICLE VI, SECTION 6.1 Execution of Instruments Generally. The Chairman of the Board, the President, any Vice President, the Secretary or the Treasurer may enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. The Board of Directors may authorize any officer or officers, or agent or agents, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and such authorization may be general or confined to specific instances."

All power and authority hereby conferred shall hereby expire and terminate without notice at midnight of the 30th day of June, 1982 as respects executions subsequent thereto.

In Witness Whereof, the GENERAL REINSURANCE CORPORATION has caused these presents to be signed by its VICE PRESIDENT _____ and its corporate seal to be affixed _____ day of March, 1980.

Attest:



STANLEY D. LEWAND, ASST. SECRETARY

GENERAL REINSURANCE CORPORATION

By: KENNETH J. LE STRANGE
VICE PRESIDENTSTATE OF CONNECTICUT }
COUNTY OF FAIRFIELD } SS.:

The foregoing instrument was acknowledged before me this 7th day of March, 1980 by Kenneth J. LeStrange of General Reinsurance Corporation, a Delaware Corporation, on behalf of the Corporation.

Notary Public

MY COMMISSION EXPIRES MARCH 31, 1983

I, the undersigned _____ STANLEY D. LEWAND _____ Asst. Secretary of the General Reinsurance Corporation, do hereby certify that the original Power of Attorney, of which the foregoing is a true and correct copy, remains in full force and effect; that the Attorney(s)-in-fact, nominated and appointed therein, is(are) duly empowered to execute for said Corporation to the extent, and for the purposes, recited in said Power of Attorney; and that the Sections of By-laws, copied in said instrument, have not been amended and remain in full force and effect.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the General Reinsurance Corporation this 10th day of December, A.D., 1981.

STANLEY D. LEWAND, ASST. SECRETARY

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally
came Richard G. Hight to me known, who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of NORTH AMERICAN REINSURANCE CORPORATION the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4632122
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

CERTIFIED COPY

POWER OF ATTORNEY
NORTH AMERICAN REINSURANCE CORPORATION

Know all Men by these Presents: That the NORTH AMERICAN REINSURANCE CORPORATION, a Corporation organized under the laws of the State of New York, having its principal office in the City and State of New York, pursuant to the following By-Law, which was adopted by the Stockholders of the said Corporation on May 2, 1978, to wit:

Article III, Section 9, Execution of Contracts: (c) All contracts for fidelity and surety co-insurance shall be signed by an attorney-in-fact appointed under a written instrument signed by the president or, if authorized by the president to make such appointment, by an elected officer, and attested by another officer of the Corporation, and such attorney-in-fact shall have power to affix the corporate seal.

does hereby nominate, constitute and appoint George G. P. Knapp, Richard G. Hight, George W. Rabbe, Edward Van Name, James E. Altman, Stephen Monroe, Paul Salmon and Muriel Farrell of New York, New York, each in his/her individual capacity

its true and lawful attorney-in-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed: any and all bonds, undertakings or obligations in co-suretyship with

Federal Insurance Company of Short Hills, New Jersey

whether or not there are other co-sureties, wherein the co-surety participation of NORTH AMERICAN REINSURANCE CORPORATION does not exceed Unlimited-----
Dollars (\$ Unlimited)

and reserving to itself full power of substitution and revocation.

The execution of such contracts in pursuance of these presents shall be binding upon said Corporation, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Corporation at its office in New York, New York, in their own proper persons.

In Witness Whereof, the NORTH AMERICAN REINSURANCE CORPORATION has caused its corporate seal to be hereunto affixed and these presents to be signed by its Senior Vice President this 9th day of March in the year one thousand nine hundred and eighty-two

NORTH AMERICAN REINSURANCE CORPORATION



Corporate Secretary

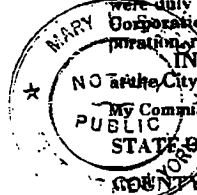
[Signature]
Senior Vice President

On this 9th day of March, 1982, before the subscriber, a Notary Public of the State of New York, duly commissioned and qualified, came

Albert W. Davis, Senior Vice President

of the NORTH AMERICAN REINSURANCE CORPORATION, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and, being by me duly sworn, deposed and said, that he is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the corporate seal of said Corporation, and the said corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation, and that By-Law Article III, Section 9, adopted by the Stockholders of said Corporation, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of New York, the day and year first above written.



My Commission expires

STATE OF NEW YORK

COUNTY OF NEW YORK

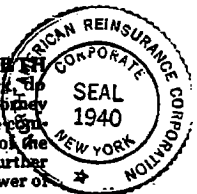
No. 014692039
Qualified in Suffolk County
Certificate filed in New York County
Commission Expires March 30, 1983

[Signature]
Notary Public

I, Clement H. Winter Assistant Vice President of NORTH AMERICAN REINSURANCE CORPORATION, a Corporation of the State of New York, do hereby certify that the above and foregoing is a full, true and correct copy of a Power of Attorney issued by said NORTH AMERICAN REINSURANCE CORPORATION, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original. Said Power of Attorney is still in force and effect and has not been revoked. I do further certify that Albert W. Davis is duly authorized to sign said Power of Attorney in accordance with the By-Laws of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of New York, this 10th day of Dec. 19 81.

[Signature]
Assistant Vice President.



North American Reinsurance Corporation
OF NEW YORK

FINANCIAL STATEMENT — DECEMBER 31, 1980

ADMITTED ASSETS

BONDS:

United States Government	101,047,002
Canadian Government	2,127,797
State, political subdivision and government	294,729
All other bonds	<u>175,399,904</u>
TOTAL BONDS	<u>278,869,432</u>

STOCKS:

Railroads	0
Public Utility	5,396,000
Bank, trust and insurance company ...	0
Industrial and Miscellaneous	<u>154,175,333</u>
TOTAL STOCKS	<u>159,571,333</u>

Mortgage loans on real estate	643,335
Receivable for affiliates	6,661,263
Cash in banks and office	868,066
Assumed reinsurance premium balance in course of collection	64,466,274
Assumed reinsurance premium installment balance deferred	48,209,270
Funds deposited with ceding reinsurers	8,520,586
Reinsurance recoverable on loss payments	27,663,164
Interest and dividends accrued	7,042,695
Securities deposited by assuming reinsurer	64,979,793
Other admitted assets	<u>4,583,464</u>

TOTAL ADMITTED ASSETS 672,078,675

LIABILITIES, CAPITAL AND SURPLUS

Reserve for unearned premiums	64,030,580
Reserve for outstanding losses	253,739,106
Reserve for loss adjustment expenses ..	21,282,745
Reserve for contingent commission	62,463
Funds held under reinsurance treaties ..	71,449,916
Loss balances in course of payment	12,146,352
Reserve for retirement benefits	107,668
Reserve for unauthorized reinsurance ..	2,881,253
Excess of statutory reserves over statement reserves	485,216
Ceded reinsurance balances payable ...	11,533,080
Reserve for taxes and other liabilities ..	12,995,851
Payable to affiliates	<u>77,242,774</u>

TOTAL LIABILITIES 527,957,004

Capital	6,000,000
Surplus	<u>138,121,671</u>
Surplus to policyholders	<u>144,121,671</u>

TOTAL LIABILITIES,
CAPITAL AND SURPLUS 672,078,675

Securities valued in this statement at \$17,806,759 are deposited with State Departments and the Canadian Government as required by law.

I, Robert N. Mangino, Corporate Secretary of the NORTH AMERICAN REINSURANCE CORPORATION, do hereby certify that the foregoing is a true copy of the financial statement of such company as of December 31, 1980.



Robert N. Mangino
Corporate Secretary

EMPLOYERS REINSURANCE CORPORATION

FINANCIAL STATEMENT AS OF DECEMBER 31, 1980

ASSETS

Cash in banks and on hand\$ 23,861,617
Bonds:
United States Government14,954,536
Foreign Governments8,724,486
State, County and Municipal436,483,686
Industrial and Miscellaneous196,229,800
Stocks285,661,866

Total cash and investments965,915,991

Home Office building13,979,410
Premiums in course of collectionadmitted77,485,207
Funds held by reinsured companies55,249,060
Deposits under reinsurance treaties1,883,202
Federal income taxes recoverable1,504,194
Escrowed funds12,344,726
Interest accrued and other admitted assets27,943,120

Total admitted assets\$1,156,304,910

LIABILITIES, CAPITAL AND SURPLUS

Reserve for claims and claim expense\$ 716,553,933
Reserve for unearned premiums182,423,142
Funds held under reinsurance treaties10,821,196
Reserve for commissions, premium taxes
and other liabilities11,766,414
Ceded reinsurance balances payable11,144,573

Total liabilities932,709,258

Voluntary special reserves4,557,190
Capital5,000,000
Gross paid in and contributed surplus49,314,977
Unassigned surplus164,723,485

Surplus to policyholders223,595,652


Total\$1,156,304,910

Securities in the amount of \$70,394,866 deposited as required by law, are included in the above. Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.

State of Kansas }
County of Johnson } ss.

R. J. Breckenridge, being duly sworn, deposes and says that he is Treasurer of Employers Reinsurance Corporation and that the foregoing is a true and correct statement of the financial condition of said Corporation as of December 31, 1980.

Subscribed and sworn to before me
this 10th day of April, 1981


Howard T. Johnson, Notary Public - My Appointment Expires September 25, 1984

R J Breckenridge

ACKNOWLEDGMENT FOR ATTACHED INSTRUMENT

State of New York
County of New York
City of New York } ss:

On this, the 10th day of December, 1981, there personally appeared before me, a Notary Public in and for said City, County and State, (Richard G. Hight) (and) (Richard G. Hight) residing in Dunellen, N.J. to me known, who, being by me duly sworn, did depose and say that (they) (he) reside(s) as aforesaid, that (they are) (he is) the (Vice President and Assistant Secretary respectively) (Attorney in Fact) of Employers Reinsurance Corporation, the Corporation described in and which executed the attached instrument; that (they) (he) know(s) the seal of said Corporation; that the seal affixed to the said attached instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said Corporation; that (they) (he) signed (their) (his) name(s) thereto by like authority; and that the signature(s) subscribed to the attached instrument (are) (is) genuine.

IN WITNESS WHEREOF, I hereunto set my hand and affix my official seal, the day and year above written.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1982

My commission expires

ERC 1538

Helen S Brown
Notary Public

12-31-80

EMPLOYERS REINSURANCE CORPORATION

Kansas City, Missouri 64142

KNOW ALL MEN BY THESE PRESENTS: That the EMPLOYERS REINSURANCE CORPORATION, pursuant to §3 (d) and 1 of Article V, of the Bylaws of said Corporation, which read as follows:

§3. POWERS AND DUTIES OF THE PRESIDENT. --- The President may:

(d) appoint attorneys in fact to do and perform all acts delegated to such attorneys to do and perform in accordance with the power of attorneys by which such appointment shall be made; ---

§4. POWERS AND DUTIES OF EXECUTIVE VICE PRESIDENTS AND VICE PRESIDENTS. Each Executive Vice President and each Vice President may perform the duties and exercise the powers of the President specified in sub-paragraphs (a), (b), (c), (d), (e) and (f) of §3 of this Article V, ---

does hereby nominate, constitute, and appoint George G. P. Knapp or George W. Rabbe or Richard G. Hight or Edward Van Name or James E. Altman or Stephen Monroe or Paul Salmon or Muriel Farrell of New York, New York, for the term expiring without further notice at midnight of April 30 1982, /

its true and lawful agent and Attorney-in-Fact, to make, execute, seal, and deliver for and on its behalf and as its act and deed: any and all bonds, undertakings and writings obligatory in the nature thereof which are written on a co-surety basis and duly executed by the FEDERAL INSURANCE COMPANY, New York, New York, as a participating co-surety, /

and the execution of such bond, obligation, or undertaking in pursuance of these presents, shall be as binding upon said Corporation, as fully and amply, to all intents and purposes, as if said bond, obligation, or undertaking had been duly executed and acknowledged by the regularly elected officers of the said Corporation at its office in Kansas City, Missouri, in their own proper persons.

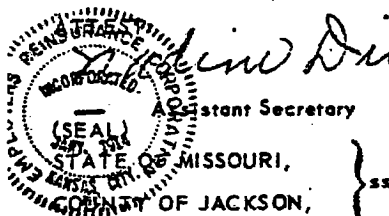
IN WITNESS WHEREOF, EMPLOYERS REINSURANCE CORPORATION has caused these presents to be signed by its Vice President this... 1st ... day of ... April ... 19 80..

EMPLOYERS REINSURANCE CORPORATION,

By

Vice President

ACKNOWLEDGMENT



On this... 1st ... day of ... April ... A.D. 19 80, before me, appeared the above-named Vice President of the EMPLOYERS REINSURANCE CORPORATION, to me personally known, who being by me duly sworn, did say that he is a Vice President of the EMPLOYERS REINSURANCE CORPORATION, and that the seal affixed to the foregoing instrument is the corporate seal of said Corporation and that said instrument was signed and sealed in behalf of said Corporation by authority of its Bylaws, and that §3 (d) and §4 of Article V of the Bylaws of said Corporation are now in force.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in Kansas City, Missouri, the day and year last above written.

LA JUANIA DORMAN

NOTARY PUBLIC STATE OF MISSOURI

CLAY CO.

My commission expires

MY COMMISSION EXPIRES APR. 11 1982

La Juania Dorman

Notary Public within and for said County and State.

CERTIFICATION

I, ... Richard Wier ... Assistant Secretary of EMPLOYERS REINSURANCE CORPORATION, do hereby certify that the foregoing is a full and true copy of a Power of Attorney granted by EMPLOYERS REINSURANCE CORPORATION and that said Power of Attorney has not been revoked.

Given under my hand and seal of said Corporation at Kansas City, Missouri.

10th

December

81

this ... day of ... 19 ...



STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally came Richard G. Hight to me known, who being by me duly sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-in-fact of INA REINSURANCE COMPANY the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

HSTEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

INA Reinsurance Company

1600 Arch Street P.O. Box 7728 Philadelphia PA 19101
Telex 845164 Cable Reina

FINANCIAL STATEMENT DECEMBER 31, 1980

Admitted Assets

Cash in Office and Banks.....\$ 9,249,870
Government Bonds (amortized values)..... 18,099,748
Miscellaneous Bonds (amortized values).... 388,987,131
Stocks (market value)..... 21,769,987
Accrued Interest..... 8,736,539
Mortgage Loans on Real Estate..... 397,266
Funds Held by Ceding Reinsurers..... 99,559,892
Reinsurance Recoverable on Loss Payments. 57,682,646
Agents Balances or Uncollected Premiums.. 35,862,504
All Other Assets..... 2,367,551

Unpaid Claims and Claim
Expense.....\$355,686,726
Unearned Premiums..... 92,234,443
Reserve for Taxes and
Expenses..... 2,523,284
Federal and Foreign
Income Taxes..... 5,040,640
Funds Held by Company
under Reinsurance
Treaties..... 21,440,812
Reinsurance in Unauth-
orized Companies..... 9,338,920
Ceded Reinsurance
Balances Payable..... 39,120,622
Other Liabilities..... 8,147,607
Capital Paid In..... 8,500,000
Surplus Paid In..... 64,580,233
Unassigned Surplus..... 36,099,847

\$642,713,134

\$642,713,134

STATE OF PENNSYLVANIA

COUNTRY OF PHILADELPHIA

W. C. Gallagher

being duly sworn, says:

That he is Secretary of the INA Reinsurance Company; that said Company is a corporation duly organized, existing, and engaged in business as a surety by virtue of the laws of the State of Delaware and has duly complied with all the requirements of the laws of the State of Utah applicable to said Company and is duly qualified to act as surety under such laws; that said Company has also complied with and is duly qualified to act as surety under the Act of August 13, 1894 entitled "An Act Relative to Recognizances, Stipulations, Bonds and Undertakings, and to Allow Certain Corporations to be accepted as Surety Thereon," as amended by the Act of Congress of March 23, 1910.

That the foregoing is a full, true and correct statement of the financial condition of said Company on the 31st day of December, 1980.

Sworn to before me this 3rd
day of March, 1981.

Amelia C. D'Angeli

AMELIA C. D'ANGELI
Notary Public, Phila., Phila. Co.
My Commission Expires Aug. 27, 1984

W. C. Gallagher
W. C. Gallagher
Secretary



POWER OF ATTORNEY

INA REINSURANCE COMPANY
PHILADELPHIA, PA.

Know all men by these presents: That INA REINSURANCE COMPANY, a corporation of the State of Delaware, having its principal office in the City of Philadelphia, Pennsylvania, pursuant to the following Resolution adopted by the Board of Directors of the said Company on January 28, 1976, to wit:

"RESOLVED, That pursuant to the authority granted to this Board of Directors by the corporation and insurance laws of the State of Delaware, the following Rules shall govern the execution by INA Reinsurance Company (the "Company"), in its capacity as an Insurer or Surety, of bonds, undertakings, recognizances, contracts and other writings in the nature thereof:

(1) That the President, or any Senior Vice-President, Vice-President, Assistant Vice-President, Resident Vice-President or Attorney-in-Fact, may execute for and in behalf of the Company any and all bonds, undertakings, recognizances, contracts, and other writings in the nature thereof, the same to be attested when necessary by the Secretary, an Assistant Secretary or a Resident Assistant Secretary and the seal of the Company affixed thereto; and that the President or any Senior Vice-President or Vice-President may appoint and authorize Resident Vice-Presidents, Resident Assistant Secretaries and Attorneys-in-Fact to so execute or attest to the execution of all such writings on behalf of the Company and to affix the seal of the Company thereto.

(2) Any such writing executed in accordance with these Rules shall be as binding upon the Company in any case as though signed by the President and attested by the Secretary.

(3) The signature of the President or a Senior Vice-President or a Vice-President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to this Resolution, and the signature of a certifying officer and the seal of the Company may be affixed by facsimile to any certificate of any such power, and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company.

(4) Such Resident Officers and Attorneys-in-Fact shall have authority to certify or verify copies of this Resolution, the By Laws of the Company, and any affidavit or record of the Company necessary to the discharge of their duties."

does hereby nominate, constitute and appoint: GEORGE G. P. KNAPP, GEORGE W. RABBE, RICHARD G. HIGHT, EDWARD VAN NAME, JAMES E. ALTMAN, PAUL SALMON, MURIEL FARRELL, DAVID B. NORRIS, Jr., FLOYD A. SCHROPPE, BRUCE L. WILSON all of the City of New York, State of New York

, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof. And the execution of such writings in pursuance of these presents, shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office:

IN WITNESS WHEREOF, the said J. B. Fitzgerald, Vice-President, has hereunto subscribed his name and affixed the corporate seal of the said INA REINSURANCE COMPANY this 29th day of July 1980.

INA REINSURANCE COMPANY

(Seal)

STATE OF PENNSYLVANIA }
COUNTY OF PHILADELPHIA } ss.

On this 29th day of July, A.D. 1980, before me, a Notary Public of the Commonwealth of Pennsylvania, in and for the County of Philadelphia, came:

J. B. Fitzgerald, Vice-President of the INA REINSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same; that seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia, the day and year first above written.

by J. B. Fitzgerald Vice-President

Maurice Schell Notary Public

(SEAL) My commission expires August 13, 1983

I, the undersigned, Assistant Secretary of INA REINSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a full, true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this 10th day of December 1981.

(SEAL)

FG-7349 Printed in U.S.A.

J. B. Fitzgerald Assistant Secretary

American Re-Insurance Company

BALANCE SHEET AS AT DECEMBER 31, 1980 (Statutory Basis)

Assets

Cash and Invested Assets:

Cash: Interest Bearing Deposits	\$ 11,245,101
Demand Deposits	4,927,770
Bonds	942,691,959
Preferred Stocks	102,344,557
Common Stocks	13,084,123
Investment Income Due and Accrued	21,981,687
	<u>1,096,275,197</u>

Other Assets:

Premiums in Course of Collection	145,704,557
Reinsurance Recoverable on Paid Losses	19,973,613
Funds Held by Ceding Reinsurers	19,786,149
Federal and Foreign Taxes	3,864,815
Miscellaneous Assets	4,462,362
	<u>193,791,496</u>

Total Admitted Assets \$1,290,066,693

Liabilities, Capital and Surplus

Liabilities:

Outstanding Losses and Loss Expenses	\$ 793,329,945
Unearned Premiums	182,820,954
Funds Held Under Reinsurance Treaties	24,936,083
Ceded Reinsurance Balances Payable	17,021,098
Loss Balances in Course of Payment	28,554,392
Commissions, Taxes and Other Liabilities	20,063,793
	<u>1,066,726,265</u>

Capital and Surplus:

Capital Stock	8,235,771
Paid-in Surplus	46,948,089
Unassigned Surplus	168,156,568
	<u>223,340,428</u>

Total Liabilities, Capital and Surplus \$1,290,066,693

Valuation of securities on National Association of Insurance Commissioners basis.

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

I, **T. DARRINGTON SEMPLE, Jr.**, Secretary of AMERICAN RE-INSURANCE COMPANY, a Delaware corporation, do hereby certify that the foregoing is a full, true and correct copy of the Balance Sheet of said Corporation, as of December 31, 1980.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation at

New York, N.Y., this 10th day of December, 1981.

T. Darrington Semple, Jr.
SECRETARY

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December, 1981, before me personally came

Richard G. Hight

to me known and known to me to be an Attorney-in-Fact of AMERICAN RE-INSURANCE COMPANY, the corporation described in the within instrument, and he acknowledged that he executed the within instrument as the act of the said AMERICAN RE-INSURANCE COMPANY in accordance with authority duly conferred upon him by said Company.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown
Notary Public.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That AMERICAN RE-INSURANCE COMPANY, a corporation of the State of Delaware, with offices at No. One Liberty Plaza — 91 Liberty St., New York, N. Y. 10006, has made, constituted and appointed, and by these presents, does make, constitute and appoint

George G. P. Knapp, James E. Altman, Paul Salmon,
Edward Van Name, Richard G. Hight, David B. Norris, Jr.,
Floyd A. Schroppe and Bruce L. Wilson

its true and lawful Attorney ^s in-Fact, at New York in the State of New York
each of them alone to have full power to act without the other or others,
to make, execute and deliver on its behalf, as Surety or Co-Surety, bonds and undertakings given for any and all purposes, also to execute and deliver on its behalf
as aforesaid renewals, extensions, agreements, waivers, consents or stipulations relating to such bonds or undertakings provided, however, that no single bond or
undertaking so made, executed and delivered shall obligate said Company for any portion of the penal sum thereof in excess of the sum of

UNLIMITED-----Dollars (\$ UNLIMITED).

Such bonds and undertakings for said purposes, when duly executed by said Attorney(s)-in-Fact, shall be binding upon said Company as fully and to the same extent as if signed by the President of said Company under its corporate seal attested by its Secretary.

This appointment is made under and by authority of a certain Resolution adopted at a meeting of the Board of Directors of said Company duly held on the 27th day of August, 1975, a copy of which appears below.

The power of Attorney shall expire and all authority hereunder shall terminate without notice at midnight (Standard Time where said Attorney(s)-in-

fact is authorized to act, June 30, 19 84.

In Witness Whereof, AMERICAN RE-INSURANCE COMPANY has caused these presents to be signed by its President or one of its Vice-Presidents
hereunto duly authorized, and its corporate seal to be hereunto affixed and attested by its Secretary or one of its Assistant Secretaries, this 7th

Day of April, 19 81 at New York, N. Y.

Attest: T. Darrington Semple, Jr. Secretary

AMERICAN RE-INSURANCE COMPANY

By S. C. Lundy
S. C. LUNDY, Vice-President

STATE OF NEW YORK
COUNTY OF NEW YORK

ss.:

On the 7th day of April, 1981, before me personally came

S. C. Lundy, Hempstead, New York, to me known, who being by me duly sworn,
did depose and say that he resides in Hempstead, New York, that he is a Vice-President of AMERICAN RE-INSURANCE COMPANY, the Corporation described in and which executed the above instrument; that he knows the
seal of said Corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said Corporation,
and that he signed his name thereto by like order.

Notary Public
ANN B. FINN
Notary Public, State of New York
No. 43-6299357
Qualified in Richmond County
Certificate filed in New York County
Commission Expires March 30, 1982

CERTIFICATE

STATE OF NEW YORK
COUNTY OF NEW YORK

ss.:

T. Darrington Semple, Jr.

The undersigned

1. That the undersigned is Secretary or Assistant Secretary of AMERICAN RE-INSURANCE COMPANY, a corporation of the State of Delaware;
2. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of said Corporation on the day of its date, and has not since been revoked, amended or modified; that the undersigned has compared the foregoing copy thereof with said original power of attorney, and that the same is a true and correct copy of said original power of attorney and of the whole thereof;
3. That the original resolution of which the following is a copy was duly adopted at, and recorded in the minutes of, a regular meeting of the Board of Directors of said Corporation duly held on August 27, 1975, and has not since been revoked, amended or modified.

"RESOLVED that each of the following officers of this Company, namely, the President, the Executive Vice President, the Senior Vice Presidents, and the Vice Presidents, be, and he hereby is, authorized, from time to time in his discretion, to appoint such agent or agents or attorney or attorneys-in-fact as deemed by him necessary or desirable for the purpose of carrying on this Company's business, and to empower such agent or agents or attorney or attorneys-in-fact to execute and deliver, in this Company's name and on its behalf, and under its seal or otherwise, bonds, obligations and recognizances, whether made by this Company as surety thereon or otherwise, indemnity contracts, reinsurance treaties, contracts and certificates, and any and all other contracts and undertakings made in the course of this Company's insurance and reinsurance business, and renewals, extensions, agreements, waivers, consents or stipulations renewing, extending, amending, supplementing, reinstating or cancelling contracts or undertakings so made, or approving or consenting to the modification, alteration or assignment of agreements or specifications referred to in contracts or undertakings so made."

4. That the original resolution of which the following is a copy was duly adopted at, and recorded in the minutes of, a regular meeting of the Executive Committee of the Board of Directors of said Corporation duly held the first day of October, 1970, and has not since been revoked, amended or modified:

"Resolved, that the signature of any authorized officer of the Company and the Company seal may be affixed by facsimile to any power of attorney and revocation of any power of attorney or certificate of either given for the execution of any surety bond, surety undertaking, or surety contract, such signature and seal, when so used being hereby adopted by the Company as the original signature of such officer and the original seal of Company, to be valid and binding upon the Company with the same force and effect as though manually affixed."

5. The undersigned has compared the foregoing copies of said original resolutions as so recorded, and they are the same true and correct copies of said original resolutions as so recorded and of the whole thereof.

In Witness Whereof, the undersigned and the seal of said Corporation this 10th day of

December, 19 81

Attest: T. Darrington Semple, Jr. Secretary

FED 1930

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally came Richard G. Hight to me known, who being by me duly sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-in-fact of National Indemnity Company the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4882129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

NATIONAL INDEMNITY COMPANY

3024 Harney Street
Omaha, Nebraska 68131

STATEMENTS OF ASSETS AND LIABILITIES

DECEMBER 31, 1980

Admitted Assets

	<u>Dec. 31, 1980</u>
Bonds: Amortized value.....	\$120,047,416
Stocks: Authorized value.....	314,843,512
Real Estate.....	871,466
Cash.....	420,670
Premium balances.....	6,846,785
Funds deposited with reinsured cos.....	457,392
Bills receivable.....	1,341,887
Reinsurance recoverable.....	6,944,024
Accrued interest.....	3,029,815
Other assets.....	1,522,577
	<u>\$456,116,544</u>

Liabilities

Loss-adj. exp. reserves.....	\$126,841,070
Commissions.....	714,194
Expenses, taxes, etc.....	1,160,531
Federal income taxes.....	1,824,944
*Unearned premiums.....	41,257,096
Reinsurance treaty funds.....	2,075,365
Loss drafts and balances.....	3,314,346
Payable securities transactions.....	2,447,435
Ceded reins. balances payable.....	1,952,301
Other Liabilities.....	73,472
+Unauthorized reinsurance.....	1,824,863
+Excess statutory loss reserve.....	7,370,813
Total Liabilities.....	<u>\$190,856,431</u>
Capital paid up.....	5,500,000
Net surplus.....	259,760,113
	<u>\$456,116,544</u>

+Conditional reserve funds. *Includes for 1980: rate and retrospective returns, \$211,960.

STATE OF NEW YORK)
COUNTY OF NEW YORK } SS

On this 21st day of April, 1981, before me came James J. Noble and Arthur B. Hallinan, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the National Indemnity Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

Arthur B. Hallinan James J. Noble
Arthur B. Hallinan, Assistant Secretary James J. Noble, Vice President

Subscribed and sworn to before me this 21st day of April, 1981.

Marguerite C. Grotte
Notary Public

MARGUERITE C. GROTTÉ
Notary Public, State of New York
No. 24-6638725
Qualified in Kings County, NY
Commission Expires March 30, 1982

NATIONAL INDEMNITY COMPANY

Omaha, Nebraska
A Nebraska Corporation

POWER OF ATTORNEY AND CERTIFICATE OF AUTHORITY OF ATTORNEY(S)-IN-FACT

Know All Men by these Presents, That National Indemnity Company, a corporation duly organized and existing under the laws of the State of Nebraska, and having its general administrative office in the City of Omaha, and State of Nebraska, does hereby make, constitute and appoint

George G. P. Knapp, George W. Rabbe, Richard G. Hight, Edward Van Name,
James E. Altman, Stephen Monroe, Paul Salmon, Muriel Farrell, Individually

of New York, New York

its true and lawful Attorney-in-Fact with full power and authority hereby conferred to sign, seal and execute in its behalf bonds, undertakings and other obligatory instruments of similar nature as follows:

without limitations

and to bind National Indemnity Company thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of National Indemnity Company and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the following Resolution duly adopted on November 5, 1979 by the Board of Directors of the Corporation.

RESOLVED: That the President or a Vice President of the Corporation may, from time to time, appoint by written certificates, Attorneys-in-Fact to act in behalf of the Corporation in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such Attorneys-in-Fact subject to the limitations set forth in their respective certificates of authority, shall have full power to bind the Corporation by their signature and execution of any such instrument and to attach the seal of the Corporation thereto. The President or any Vice President or the Board of Directors may at any time revoke all power and authority previously given to any Attorney-in-Fact.

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Corporation at a meeting duly called and held on the 5th day of November, 1979.

RESOLVED: That the signature of the President or a Vice President and the seal of the Corporation may be affixed by facsimile on any power of attorney granted pursuant to the Resolution adopted by this Board of Directors on November 5, 1979 and the signature of the Secretary or an Assistant Secretary and the seal of the Corporation may be affixed by facsimile to any certificate bearing such facsimile signature and seal shall be valid and binding on the Corporation. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached continue to be valid and binding on the Corporation.

In Witness Whereof, National Indemnity Company has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed

this 10th day of March, 19 80

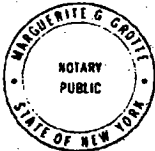


NATIONAL INDEMNITY COMPANY

James J. Noble
Vice President

State of New York, County of New York, ss:

On this 10th day of March, 19 80 before me personally came James J. Noble to me known who being by me duly sworn, did depose and say: that he resides in the Village of Babylon, State of New York; that he is a Vice President of National Indemnity Company, the corporation described in and which executed the above instrument; that he knows the seal of said Corporation; that the seal affixed to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.



Marguerite G. Grotte
My Commission Expires March 30, 1980

Notary Public

CERTIFICATE

Arthur B. Hallinan

I, Arthur B. Hallinan, Assistant Secretary of National Indemnity Company, do hereby certify that the Power of Attorney herein above set forth is still in force and further certify that the Resolutions of the Board of Directors, set forth in said Power of Attorney are still in force. In testimony whereof I have hereunto subscribed by name and affixed the seal of the said Corporation

this 10th day of December, 19 81



Arthur B. Hallinan
Assistant Secretary

Assistant Secretary

The Reinsurance Corporation of New York

STATEMENT AS OF DECEMBER 31, 1979

ASSETS		LIABILITIES	
Cash on Hand in Banks	\$ 11,937,273	Reserve for Unearned Premiums	\$ 22,818,257
U.S. Government Bonds	2,376,482	Reserve for Losses and Adjustment Expenses	66,502,781
State and Municipal Bonds	68,611,327	Reserve for Non-admitted Reinsurance	3,514,797
Other Bonds and Notes	14,821,319	Funds Held under Reinsurance Treaties	2,742,122
Common and Preferred Stocks	19,831,443	Reserve for All Other Liabilities	2,383,061
Net Reinsurance Balances Receivable	12,938,346	Total Liabilities	\$ 97,961,018
Interest and Dividends Accrued	2,089,802	Capital Stock—\$100 Par Value	
Other Admitted Assets	1,150,210	(Authorized and Outstanding—20,000 shares) ...	\$ 2,000,000
Total Admitted Assets	<u>\$133,756,202</u>	Surplus	33,795,184
		POLICYHOLDERS' SURPLUS	<u>\$ 35,795,184</u>
		Total	<u>\$133,756,202</u>

NOTES: Bonds are valued on an amortized basis and stocks at prices prescribed by the National Association of Insurance Commissioners.
Bonds carried at \$6,800,924 are deposited as required by law.

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

I,, Secretary of THE REINSURANCE CORPORATION OF NEW YORK, a New York Corporation, do hereby certify that the foregoing is a full, true and correct copy of the Financial Statement of said Corporation, as of December 31, 1979.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation



at New York, N.Y. this 10th day of December, 1981

Joseph P. Chesno
Secretary

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That THE REINSURANCE CORPORATION OF NEW YORK, a corporation of the State of New York, with offices at No. 99 John Street, New York, N. Y. 10038, has made, constituted and appointed, and by these presents, does make, constitute and appoint.

George G. P. Knapp, George W. Rabba, Richard G. Hight, Edward Van Name,
James E. Altman, Paul Salmon, Muriel Farrell, David B. Norris, Jr.,
Floyd A. Schroppe, Bruce L. Wilson

its true and lawful Attorney S-in-Fact, at New York in the State of New York
each of them alone to have full power to act without the other or others,
to make, execute and deliver on its behalf, as Surety or co-Surety, bonds and undertakings given for any and all
purposes, also to execute and deliver on its behalf as aforesaid renewals, extensions, agreements, waivers, consents
or stipulations relating to such bonds or undertakings provided, however, that no single bond or undertaking so
made, executed and delivered shall obligate said Company for any portion of the penal sum thereof in excess of
the sum of One Million Five Hundred Thousand and 00/100 Dollars
(\$ 1,500,000.00).

Such bonds and undertakings for said purposes, when duly executed by said Attorney(s)-in-Fact, shall be
binding upon said Company as fully and to the same extent as if signed by the President of said Company under
its corporate seal attested by its Secretary.

This appointment is made under and by authority of a certain Resolution adopted at a meeting of the Board
of Directors of said Company duly held on the 3rd day of June, 1968, a copy of which appears below.

This Power of Attorney shall expire and all authority hereunder shall terminate without notice at midnight
June 30th, 1982
(Standard Time where said Attorney(s)-in-Fact is authorized to act) of

In Witness Whereof, THE REINSURANCE CORPORATION OF NEW YORK has caused these presents
to be signed by its President or one of its Vice Presidents there unto duly authorized, and its corporate seal to
be hereunto affixed and attested by its Secretary, at New York, N. Y. this 9th day of June, 1980

THE REINSURANCE CORPORATION OF NEW YORK

(Corporate Seal)

Attest: Paul P. Rossetti
Secretary

By Richard Matinale
Vice President

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

On the 9th day of June, 1980, before me personally came
Richard Matinale, to me known, who being by me duly sworn,
did depose and say that he resides in Little Neck, New York

that he is Vice President of THE REINSURANCE CORPORATION OF NEW YORK, the Corporation de-
scribed in and which executed the above instrument; that he knows the seal of said Corporation; that the seal
affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of
said Corporation, and that he signed his name thereto by like order.

(Notarial Seal)

Joan P. Abitabile
Notary Public

CERTIFICATE

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

The undersigned Paul P. Rossetti hereby certifies:

1. That the undersigned is a Secretary of THE REINSURANCE CORPORATION OF NEW YORK, a cor-
poration of the State of New York;

2. That the original power of attorney of which the foregoing is a copy was duly executed on behalf of said Cor-
poration on the day of its date, and has not since been revoked, amended or modified; that the undersigned has
compared the foregoing copy thereof with said original power of attorney, and that the same is a true and
correct copy of said original power of attorney and of the whole thereof;

3. That the original resolution of which the following is a copy was duly adopted at, and recorded in the
minutes of, a regular meeting of the Board of Directors of said Corporation duly held on June 3, 1968, and has
not since been revoked, amended or modified:

"RESOLVED, That the President or a Vice President of the Corporation be, and he hereby is, author-
ized, from time to time in his discretion, to appoint such agent or agents or attorney or attorneys-in-fact as
deemed by him necessary or desirable for the purpose of carrying on this Corporation's business, and to
empower such agent or agents or attorney or attorneys-in-fact to execute and deliver, in this Corporation's name
and on its behalf, and under its seal or otherwise, bonds, obligations and recognizances, whether made by
this Corporation as surety thereon or otherwise, indemnity contracts, reinsurance treaties, contracts and cer-
tificates, and any and all other contracts and undertakings made in the course of this Corporation's insur-
ance and reinsurance business, and renewals, extensions, agreements, waivers, consents or stipulations re-
newing, extending, amending, supplementing, reinstating or cancelling contracts or undertakings so made,
or approving or consenting to the modification, alteration or assignment of agreements or specifications re-
ferred to in contracts or undertakings so made;"

that the undersigned has compared the foregoing copy thereof with said original resolution as so recorded, and
that the same is a true and correct copy of said original resolution as so recorded and of the whole thereof.

Witness the hand of the undersigned and the seal of said Corporation, this 10th day of
December, 1981

(Corporate Seal)

Paul P. Rossetti
Secretary

STATE OF New York

COUNTY OF New York

ss.:

On this 10th day of December 19-81, before me personally came Richard G. Hight to me known, who being by me duly sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-in-fact of ALLSTATE INSURANCE COMPANY the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4692129
Qualified in New York County
Commission Expires March 30.

Helen S. Brown Notary Public.

My commission expires _____

Form 15-10-16 (Formerly 12251)

PROCESSED
KLB

ALLSTATE INSURANCE COMPANY

HOME OFFICE • NORTHBROOK, ILLINOIS

FINANCIAL STATEMENT FOR YEAR ENDING DECEMBER 31, 1980

AS FILED WITH THE INSURANCE DEPARTMENT STATE OF ILLINOIS

In accordance with N.A.I.C. instructions, pennies have been omitted.

ASSETS

Bonds	\$4,330,693,660
Stocks	2,604,757,271
Mortgage Loans	5,464,491
Real Estate	253,800,206
Cash & Bank Deposits	32,588,408
Other Invested Assets	55,843,667
Uncollected Premium	557,649,344
Funds Held by Reinsurers	50,148,445
Bills Receivable	8,973
Investment Income Due	92,176,727
Data Processing Equipment	22,859,337
Federal Income Taxes Recoverable	19,598,976
Other Assets	29,329,348

TOTAL

\$8,054,918,859

LIABILITIES & SURPLUS

Loss Reserves	\$3,091,759,075
Loss Adj. Expense Reserve	436,285,884
Other Expenses	43,977,747
Taxes, Licenses & Fees	58,879,975
Federal Income Tax	11,984,858
Unearned Premiums	1,774,237,177
Dividends Declared & Unpaid	1,780,063
Other Reserves	2,236,444
Accounts Payable	49,217,404
Other Liabilities	213,424,349
TOTAL LIABILITIES	<u>\$5,683,782,980</u>
Capital Paid Up	3,000,000
Contributed Surplus	59,146,021
Unassigned Funds	<u>2,308,989,857</u>

TOTAL

\$8,054,918,859

ALLSTATE INSURANCE COMPANY

HOME OFFICE • NORTHBROOK, ILLINOIS

(A STOCK INSURANCE COMPANY, HEREIN CALLED ALLSTATE OR THE COMPANY)

KNOW ALL MEN BY THESE PRESENTS: That Allstate Insurance Company, a corporation organized and existing under the laws of the State of Illinois, and having its principal office at Allstate Plaza, Northbrook, County of Cook, State of Illinois, does hereby appoint: George G. P. Knapp; James E. Altman; Paul Salmon; Edward Van Name; Richard G. Hight; David B. Norris, Jr.; Floyd A. Schroppe; Carol A. Weisenbacher; Bruce L. Wilson

its true and lawful agents and Attorneys-in-Fact, individually to make, execute, sign, acknowledge, affix the Company Seal to, and deliver any and all Surety bonds, consents, undertakings, and other writings obligatory in the nature of a bond, for and on behalf of said Company and as act and deed of said Company, but such authority is limited to bonds in co-suretyship with Federal Insurance Company -----, whether or not there are other co-sureties, and the co-surety participation of Allstate Insurance Company does not exceed \$5,000,000.00 in amount. This authority shall expire without notice at midnight of December 31, 1982 unless sooner revoked in writing.

This appointment is made under and by authority of the following provision of the By-Laws of the Company which provision is now in full force and effect and is the only applicable provision of said By-Laws.

ARTICLE V. SECTION 1.

All policies of Insurance issued by this Company shall comply with the laws of the respective states, territories or jurisdictions in which the policies are issued. All bonds, undertakings, certificates of insurance, cover notes, recognizances, contracts of indemnity, endorsements, stipulations, waivers, consents of sureties, reinsurance acceptances or agreements, surety and co-surety obligations and agreements, underwriting undertakings, and all other instruments pertaining to the insurance business of the Company, shall be validly executed when signed on behalf of the Company by (1) the Chairman of the Board, (2) the President, (3) any Vice President or Assistant Vice President, or (4) any other officer, employee, agent, or Attorney-in-Fact authorized in writing to so sign by the Chairman of the Board, the President, or any Vice President. All policies of insurance shall bear the signature of the President and of the Secretary, which signatures may be facsimiles, and shall be countersigned by a duly licensed resident agent where so required by law or regulation. A facsimile signature of a former officer shall be of the same validity as that of an existing officer.

The affixing of the Company's Seal shall not be necessary to the valid execution of any instrument but the Secretary, any Assistant Secretary, or any officer, employee, agent, or Attorney-in-Fact authorized in writing so to do by the Secretary, any Assistant Secretary, or any Vice President, may affix the Company's Seal thereto.

This Power of Attorney is signed and sealed by facsimile under and by authority of the following Resolution voted by the Board of Directors of Allstate Insurance Company at a meeting duly called and held on the 18th day of December 1970.

BE IT RESOLVED, That the signatures of the President, the Secretary, any Vice President, or any Assistant Vice President, and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Attorneys-in-Fact for the purpose of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate so executed by and bearing such facsimile signature or signatures and facsimile seal shall be valid and binding upon the Company, and, in particular, shall be valid and binding in the future with respect to any bond or undertaking or other writing obligatory in the nature thereof to which it is attached for such purpose.

IN WITNESS WHEREOF, ALLSTATE INSURANCE COMPANY has caused these presents to be signed by its Vice President and its Corporate Seal to be hereto affixed, on this 11th day of December, A.D., 19 81.



ALLSTATE INSURANCE COMPANY

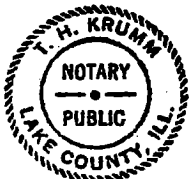
By J. R. Aspland
Vice PresidentSTATE OF ILLINOIS
COUNTY OF COOK

ss.

T. H. Krumm

J. R. Aspland

I, T. H. Krumm, a Notary Public, do hereby certify that J. R. Aspland personally known to be the same person who is Vice President of the ALLSTATE INSURANCE COMPANY, a corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me on this 11th day of December, A.D., 19 81, in person and acknowledged that he being thereunto duly authorized signed, sealed and delivered the said instrument as the free and voluntary act of said corporation and as his own free and voluntary act for uses and purposes therein set forth.



Notary Public

My commission expires April 1, 1983**CERTIFICATION**

I, the undersigned Vice President of ALLSTATE INSURANCE COMPANY, DO HEREBY CERTIFY that the foregoing Power of Attorney is now in full force and effect.

Signed and sealed at Northbrook, Illinois this 10th day of December, A.D., 19 81



J. R. Aspland
Vice President

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December, 19 81, before me personally came

Richard G. Hight

to me known and known to me to be an Attorney-in-Fact of THE PRUDENTIAL REINSURANCE COMPANY, the corporation described in the within instrument, and he acknowledged that he executed the within instrument as the act of the said THE PRUDENTIAL REINSURANCE COMPANY in accordance with authority duly conferred him by said Company

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1984

Helen S. Brown
Notary Public

Printed in U.S.A.
PR 132 Ed 2/80

PRUDENTIAL REINSURANCE COMPANY OF DELAWARE

Statement of Financial Condition

AS OF DECEMBER 31, 1980

ASSETS

*Bonds (amortized value)	\$859,596,026
*Stocks (at market value)	247,312,716
Cash	7,146,757
Accounts receivable—premiums	70,184,043
Funds held by ceding reinsurers	41,989,127
Other Assets	33,524,986
Total Assets	<u>\$1,259,753,655</u>

LIABILITIES, CAPITAL AND SURPLUS

Loss and Loss Expense Reserve	\$924,362,842
Unearned Premium Reserve	150,977,335
Reserve for Commissions, Taxes and other liabilities	16,388,194
Total Liabilities	<u>\$1,091,728,371</u>
Capital paid up	\$2,500,000
Contributed Surplus	75,001,598
Unassigned Surplus	90,523,686
Policyholders' Surplus	168,025,284
Total Liabilities and Policyholders' Surplus	<u>\$1,259,753,655</u>

*Bonds and stocks valued on the basis promulgated by the National Association of Insurance Commissioners.

I, Charles A. McGee, Jr., Assistant Comptroller of the Prudential Reinsurance Company, do hereby certify that the foregoing statement is a correct exhibit of the assets and liabilities of the said Company, on the 31st day of, December, 1980, according to the best of my information, knowledge and belief.

Charles A. McGee Jr.

Assistant Comptroller

Subscribed and sworn to before me this twentieth day of April, 1981



Stacey A. Fredrick

Notary Public

My commission expires Aug. 13, 1981

CERTIFIED COPY

**POWER OF ATTORNEY
PRUDENTIAL REINSURANCE COMPANY
DELAWARE**

KNOW ALL MEN BY THESE PRESENTS: That the *Prudential Reinsurance Company* of Newark, New Jersey, a corporation of the State of Delaware, having its principal office in the City of Newark, New Jersey, pursuant to the following Resolution, which was adopted by the Board of Directors of the said Corporation on January 7, 1980, to wit:

RESOLVED, that the President or any Senior Vice President is hereby authorized to execute Powers of Attorney appointing as attorneys-in-fact selected employees of certain surety companies who shall have the power for and on behalf of the Company to execute and affix the seal of the Company to surety contracts as co-surety.

does hereby nominate, constitute and appoint George G.P. Knapp, Richard G. Hight, Edward Van Name, James E. Altman and Paul Salmon, of New York, New York,

each in his individual capacity as

its true and lawful attorney(s)-in-fact, to make, execute, seal and deliver for and on its behalf, and as its act and deed: any and all bonds, undertakings or obligations in co-suretyship with _____

Federal Insurance Company of Short Hills, New Jersey

whether or not there are other co-sureties, wherein the co-surety participation of *Prudential Reinsurance Company* does not exceed FIVE MILLION DOLLARS

_____ Dollars

(\$ 5,000,000.00-----) and reserving to itself full power of substitution and revocation.

The execution of such bonds or undertakings in pursuance of these presents, within one year of the date of issue of these presents, shall be binding upon said Corporation, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Corporation at its office in Newark, State of New Jersey, in their own proper persons.

IN WITNESS WHEREOF, the *Prudential Reinsurance Company* has caused its corporate seal to be hereunto affixed, and these presents to be signed by its Senior Vice President this 15 day of June in the year one thousand nine hundred and eighty-one



Attest:

James H. Frensch

Corporate Secretary

(Title)

Prudential Reinsurance Company

By

Paul B. Ingrey

Senior Vice President

(Title)

STATE OF NEW JERSEY } ss.
COUNTY OF ESSEX }

On this 15 day of June, A.D., 1981 before the subscriber, a Notary Public of the State of New Jersey in and for the County of Essex, duly commissioned and qualified, came Paul B. Ingrey, Sr. V.P. of the *Prudential Reinsurance Company*, of Newark, New Jersey, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and, being by me duly sworn, deposeth and saith, that he is the officer of the Corporation aforesaid, and that the seal affixed to the preceding instrument is the corporate seal of said Corporation, and the said corporate seal and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporation, and that the Resolution adopted and amended by the Board of Directors of said Corporation, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Newark, the day and year first above written.

My Commission expires 8/13/81



Stacy A. Fredrick

Notary Public

STATE OF NEW JERSEY } ss.
COUNTY OF ESSEX }

I, Edward B. Hodge, Jr. of *Prudential Reinsurance Company*, a corporation of the State of Delaware, do hereby certify that the above and foregoing is a full, true correct copy of Power of Attorney issued by said *Prudential Reinsurance Company*, and that I have compared same with the original and that it is a correct transcript therefrom and of the whole of the original. Said Power of Attorney is still in force and effect and has not been revoked. I do further certify that Paul B. Ingrey, Sr. V.P. is duly authorized to sign said Power of Attorney in accordance with the Resolution of the Board of Directors.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Corporation, at the City of Newark, this day of December 19 81
10th

E. B. Hodge, Jr.

Vice President



December 31, 1980

ASSETS

Bonds.....	\$1,165,111,489
Stocks.....	307,564,585
Real Estate.....	4,094,702
Cash on Hand and in Bank.....	32,522,523
Premiums in Course of Collection.....	170,686,235
Interest Accrued.....	17,001,899
Other Assets.....	126,813,299
TOTAL ASSETS.....	\$1,823,794,732

LIABILITIES

Reserve for Unearned Premiums.....	\$ 387,022,581
Reserve for Losses.....	991,714,713
Reserve for Taxes.....	15,391,003
Reserve for Dividends.....	18,683,911
Funds Held Under Reinsurance Treaties.....	26,922,439
Other Liabilities.....	65,678,250
TOTAL LIABILITIES.....	\$1,505,412,897

Capital: 1,000,000 Shares, \$10 Par Value.....	\$ 10,000,000
Voluntary Security Valuation Reserve.....	13,224,666
Surplus (Unassigned).....	295,157,169

SURPLUS TO POLICYHOLDERS..... \$ 318,381,835

TOTAL..... \$1,823,794,732

STATE OF CONNECTICUT)
COUNTY OF HARTFORD) ss.

James A. Mitchell, Jr., being duly sworn, says that he is the Vice President of the AETNA INSURANCE COMPANY and that to the best of his knowledge and belief the foregoing is a true and correct statement of the said Company's financial condition as of the 31st day of December, 1980.

Sworn to before me this 3rd day of March, 1981.

Diane L. Tackett

Notary Public



James A. Mitchell, Jr.
Vice President

My Commission expires April 1, 1985.

630-6348 (3/81)

AETNA INSURANCE COMPANY

OF HARTFORD, CONNECTICUT

POWER OF ATTORNEY

Know all Men by these Presents, That AETNA INSURANCE COMPANY, a corporation created by and existing under the laws of the State of Connecticut, having its principal office in the City of Hartford, State of Connecticut, does hereby nominate, constitute and appoint George P. Symonds or Rose Spataro or Joyce Burks or Anna E. Seymour or Thomas Bean or Robert B. Pitts or Neil C. Donovan of New York, New York*

its true and lawful Attorney(s) in Fact, with full power and authority hereby conferred to make, sign, execute, acknowledge and affix the Corporate Seal of the Corporation, as Surety, as its act and deed, any and all fidelity and surety bonds and other bonds, undertakings, recognizances, stipulations, receipts, releases, policies, notices of appearances, waivers of citation and consents to modifications of contracts or other written obligations in the nature thereof and to bind AETNA INSURANCE COMPANY thereby as fully and to the same extent as if such bond were signed by the duly authorized officers of AETNA INSURANCE COMPANY, and all the acts of said attorney(s), pursuant to the authority herein given, are hereby ratified and confirmed.

This power of attorney is granted under and by the authority of the following applicable paragraphs of ARTICLE II of the BYLAWS of the company:

The president or a vice president may execute fidelity and surety bonds and other bonds, contracts of indemnity, recognizances, stipulations, undertakings, receipts, releases, deeds, releases of mortgages, contracts, agreements, policies, notices of appearance, waivers of citation and consents to modifications of contracts as may be required in the ordinary course of business or by vote of the directors, and such execution may be attested where necessary or desirable and the seal of the company where necessary or desirable may be affixed to the specific instrument by a secretary or an assistant secretary.

The president or a vice president may with the concurrence of a secretary or an assistant secretary appoint and authorize an attorney-in-fact or any other person to execute on behalf of the company any such instruments and undertakings and to affix the seal of the company thereto where necessary or desirable.

The attorneys-in-fact under the preceding paragraphs of this article are authorized and empowered to certify to a copy of any of the bylaws of the company or any resolutions adopted by the directors or to the financial statement of the condition of the company and to affix the seal of the company thereto where necessary or desirable.

This power of attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the AETNA INSURANCE COMPANY at a meeting duly called and held on the 23rd day of May, 1969.

RESOLVED THAT, in the execution, attestation and sealing of any instrument or undertaking authorized by Article II of the Bylaws, the facsimile signatures of the officers and the facsimile seal of the Company affixed thereto shall be valid and binding upon the Company.

IN WITNESS WHEREOF, AETNA INSURANCE COMPANY has caused these presents to be signed by its President and its Secretary and its corporate seal to be hereunto affixed, attested by its Secretary, this 14th day of December, 1981.

Attest:

J.J. Murphy
Secretary



AETNA INSURANCE COMPANY

Herrick A. Drake
President

J.J. Murphy
Secretary

STATE OF CONNECTICUT
COUNTY OF HARTFORD }

On this 14th day of December, 1981, before me, Diane L. Tackett, the undersigned officer, personally appeared HERRICK A. DRAKE and J.J. MURPHY who acknowledged themselves to be the President and Secretary of AETNA INSURANCE COMPANY, a corporation, and that they as such President and Secretary being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by themselves as President and Secretary, and that said Secretary affixed thereto the seal of the corporation and attested to the execution of the foregoing instrument.

In Witness Whereof I hereunto set my hand and seal.



Diane L. Tackett

Notary Public

My commission expires April 1, 1985

CERTIFICATE

I, the undersigned, Secretary of the AETNA INSURANCE COMPANY, a Connecticut corporation, DO HEREBY CERTIFY that the above and foregoing Power of Attorney remains in full force and has not been revoked; and, furthermore, that the paragraphs of ARTICLE II of the BYLAWS of the corporation, and the Resolution of the Board of Directors, as set forth in the Power of Attorney, are now in force.

Signed and Sealed at Hartford, Connecticut, this 10TH day of DECEMBER, 1981.

J.J. Murphy
Secretary

State of New York,
County of New York
City of New York }



On this 10TH day of DECEMBER, 1981, before me personally appeared GEORGE P. SYMONDS, to me known, who being by me duly sworn, did depose and say that he resides in EAST ROCKAWAY

NASSAU CO., N.Y.; that he is Attorney-in-Fact of AETNA INSURANCE COMPANY, the corporation described in and which executed the foregoing instrument; that he knows the seal of the said Corporation; that the seal affixed to such instrument is such corporate seal and was attached thereto by authority granted under the By-Laws of said Corporation, and that he signed his name thereto as Attorney-in-Fact by authority granted under the By-Laws of said Corporation, and that the said Corporation has received from the Superintendent of Insurance of the State of New York a certificate of solvency and of its sufficiency as surety or guarantor under Section 327, Chapter 882 of the Laws of 1939, being Chapter 28 of the Consolidated Laws of the State of New York for the year 1939, and as amended and that such certificate has not been revoked.

(SEAL)

Form 630-195 (N.Y.) Ed. June '77 Rev. 10-81

#109

ROSE SPATARO
NOTARY PUBLIC, State of New York
No. 24-4514957
Qualified in Kings County
Certificate Filed in New York County
Commission Expires March 30, 1983

Rose Spataro
Notary Public

STATE OF New York } ss:
COUNTY OF New York }

On this 10th day of December 19. 81, before me personally
came Richard G. Hight to me known; who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of LUMBERMENS MUTUAL CASUALTY COMPANY the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4382129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____

Form 15-10-16 (Formerly 12251)

PRINTED
IN
U.S.A.

3

2.

By M. Hughes

Executive Vice President

Attest J. A. Hansen
Secretary

2

Charles Zaccaro
Notary Public

LUMBERMENS MUTUAL CASUALTY COMPANY

Home Office: Long Grove, IL 60049



POWER OF ATTORNEY

Know All Men By These Presents:

That the Lumbermens Mutual Casualty Company, a corporation organized and existing under the laws of the State of Illinois, and having its principal office in Long Grove, Illinois, does hereby appoint *****
*James E. Altman; Muriel Farrell; Richard G. Hight; George G. P. Knapp; Edward Van Name;****
David B. Norris, Jr.; George W. Rabbe; Paul Salmon; Floyd A. Schroppe; Bruce L. Wilson; of
*New York, New York (EACH)******
its true and lawful agent(s) and attorney(s)-in-fact, to make, execute, seal, and deliver during the period beginning with the date of issuance of this power and ending December 31, 1980, unless sooner revoked for and on its behalf as surety, and as its act and deed: *Any and all bonds and undertakings.******

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver any bond or undertaking which guarantees the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

This appointment may be revoked at any time by the Lumbermens Mutual Casualty Company.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Lumbermens Mutual Casualty Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Long Grove, Illinois.

THIS APPOINTMENT SHALL CEASE AND TERMINATE WITHOUT NOTICE AS OF DECEMBER 31, 1980

This Power of Attorney is executed by authority of a resolution adopted by the Board of Directors of said Lumbermens Mutual Casualty Company on May 18, 1965 at Chicago, Illinois, a true and accurate copy of which is hereinafter set forth and is hereby certified to by the undersigned Secretary or Assistant Secretary as being in full force and effect:

"VOTED, That the President or any Vice President or Secretary or any Assistant Secretary shall have power and authority to appoint agents and attorneys in fact, and to authorize them to execute on behalf of the company, and attach the seal of the company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and any such officer of the company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the Board of Directors of the company at a meeting duly called and held on the 20th day of May, 1975:

"VOTED, That the signature of the President, any Vice President, Secretary or Assistant Secretary, and the Seal of the Company, and the certification by any Secretary or Assistant Secretary, may be affixed by facsimile on any power of attorney executed pursuant to resolution adopted by the Board of Directors on May 18, 1965, and any such power so executed, sealed and certified with respect to any bond or similar undertaking to which it is attached, shall continue to be valid and binding upon the Company."

In Testimony Whereof, the Lumbermens Mutual Casualty Company has caused this instrument to be signed and its corporate seal to be affixed by its authorized officers, this 2nd day of June, 1980

Attested and Certified:

LUMBERMENS MUTUAL CASUALTY COMPANY



By

C. G. Swan, Secretary

G. H. Kasbohm, Vice President

STATE OF ILLINOIS
COUNTY OF McHENRY } ss

I, Jo Anne Krein, a Notary Public, do hereby certify that G. H. Kasbohm and C. G. Swan personally known to me to be the same persons whose names are respectively as Vice President and Secretary of the Lumbermens Mutual Casualty Company, a Corporation of the State of Illinois, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act for the uses and purposes therein set forth.



Jo Anne Krein, Notary Public
PRINTED IN U.S.A.

My commission expires: March 21, 1982

FA 836 9-78 1M
Power of Attorney—Term

CERTIFICATION

I, Sven L. Johanson, Secretary of the Lumbermens Mutual Casualty Company, do hereby certify that the attached Power of Attorney dated June 2, 1980 on behalf of Same as above.*****

_____ is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said G. H. Kasbohm and C. G. Swan who executed the Power of Attorney as Vice President and Secretary respectively were on the date of the execution of the attached Power of Attorney the duly elected Vice President and Secretary of the Lumbermens Mutual Casualty Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Lumbermens Mutual Casualty Company on this 10th day of December, 1981.



Sven L. Johanson

Sven L. Johanson, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

1-23208-A

STATE OF

COUNTY OF

ss.

I, Julia C. Orefice

Notary Public of Kings County, in the State of New York, do
hereby certify that Liliane S. Dammond

Attorney-in-fact, of the Continental Casualty Company, who is person-
ally known to me to be the same person whose name is subscribed to the
foregoing instrument, appeared before me this day in person, and acknowledged
that he signed, sealed and delivered said instrument, for and on behalf of the
Continental Casualty Company, for the uses and purposes therein set forth.

Given under my hand and notarial seal at my office in the City of New York
in said County, this 10th day of December A. D. 19 81

JULIA C. OREFICE
Notary Public, State of New York
No. 24-01-OR-4705919
Qualified in Kings County
Commission Expires March 30, 1983

Julia C. Orefice
Notary Public.

Continental Casualty Company



AN ILLINOIS CORPORATION

POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

Know All Men by these Presents, That CONTINENTAL CASUALTY COMPANY, a corporation duly organized and existing under the laws of the State of Illinois, and having its principal office in the City of Chicago, and State of Illinois, does hereby make, constitute and appoint Lilliane S. Dammond, Antoinette Loggia, Rae Greco, Robert H. Feuchter,
Individually

of New York, New York

its true and lawful Attorney-in-Fact with full power and authority hereby conferred to sign, seal and execute in its behalf bonds, undertakings and other obligatory instruments of similar nature as follows:

Without Limitations

and to bind CONTINENTAL CASUALTY COMPANY thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of CONTINENTAL CASUALTY COMPANY and all the acts of said Attorney, pursuant to the authority hereby given are hereby ratified and confirmed.

This Power of Attorney is made and executed pursuant to and by authority of the following By-Law duly adopted by the Board of Directors of the Company.

"Article IX—Execution of Documents

Section 3. Appointment of Attorney-in-fact. The President or a Vice President may, from time to time, appoint by written certificates attorneys-in-fact to act in behalf of the Company in the execution of policies of insurance, bonds, undertakings and other obligatory instruments of like nature. Such attorneys-in-fact, subject to the limitations set forth in their respective certificates of authority shall have full power to bind the Company by their signature and execution of any such instruments and to attach the seal of the Company thereto. The President or any Vice President or the Board of Directors may at any time revoke all power and authority previously given to any attorney-in-fact."

This Power of Attorney is signed and sealed by facsimile under and by the authority of the following Resolution adopted by the Board of Directors of the Company at a meeting duly called and held on the 3rd day of April, 1957.

"Resolved, that the signature of the President or a Vice President and the seal of the Company may be affixed by facsimile on any power of attorney granted pursuant to Section 3 of Article IX of the By-Laws, and the signature of the Secretary or an Assistant Secretary and the seal of the Company may be affixed by facsimile to any certificate of any such power and any such power or certificate bearing such facsimile signature and seal shall be valid and binding on the Company. Any such power so executed and sealed and certified by certificate so executed and sealed shall, with respect to any bond or undertaking to which it is attached, continue to be valid and binding on the Company."

In Witness Whereof, CONTINENTAL CASUALTY COMPANY has caused these presents to be signed by its Vice President and its corporate seal to be hereto affixed to this 9th day of May, 1979

State of Illinois) ss
County of Cook (



CONTINENTAL CASUALTY COMPANY

[Signature]
R. J. Wall

Vice President

On this 9th day of May, 1979, before me personally came

R. J. Wall to me known, who, being by me duly sworn, did depose and say: that he resides in the Village of

Western Springs, State of Illinois; that he is a Vice-President of CONTINENTAL CASUALTY COMPANY, the corporation described in and which executed the above instrument, that he knows the seal of said Corporation; that the seal affixed to the said instrument is such corporate seal, that it was so affixed pursuant to the said instrument is such corporate seal; that it was so affixed pursuant to authority given by the Board of Directors of said corporation and that he signed his name thereto pursuant to like authority, and acknowledges same to be the act and deed of said corporation.



[Signature]
Irene Bieniewski

Notary Public.

CERTIFICATE My Commission Expires October 10, 1982

I, T. F. Doyle, Assistant Secretary of CONTINENTAL CASUALTY COMPANY, do hereby certify that the Power of Attorney herein above set forth is still in force, and further certify that Section 3 of Article IX of the By-Laws of the Company and the Resolution of the Board of Directors, set forth in said Power of Attorney are still in force. In testimony whereof I have hereunto subscribed my name and affixed the seal of the said Company this 10th day of December, 1981.



[Signature]
T. F. Doyle

Assistant Secretary.



Continental Casualty Company
CNA Plaza
Chicago, Illinois 60685

STATEMENT OF ASSETS AND LIABILITIES
December 31, 1980

ASSETS

Cash	\$26,865,541
United States government obligations	83,198,768
Canadian and other foreign government obligations	1,433,121
Other public bonds	864,855,576
Industrial and miscellaneous bonds	278,925,492
Preferred stocks	186,949,821
Common stock of affiliated companies	537,762,190
Other common stocks	436,341,273
Mortgage loans on real estate	13,233,077
Real estate	16,998,107
Net premiums in course of collection	437,086,135
Funds held by or deposited with ceding reinsurers	78,280,316
Accrued interest, dividends and rents	33,943,127
Other assets	61,833,717
ADMITTED ASSETS	\$3,057,706,266

LIABILITIES

Unearned premium reserve	474,344,816
Reserve for losses and loss adjustment expense	1,606,768,338
Reserve for taxes, licenses and fees (including federal income taxes)	18,240,968
Funds held under reinsurance treaties	36,735,649
Other liabilities	75,224,949

TOTAL LIABILITIES \$2,211,314,724

Capital paid up (\$5 Par Value)	
Shares authorized: 8,425,000 issued: 7,856,558	39,282,790
Reserve for undeclared dividends to policyholders	25,950,099
Surplus note	0
Surplus	781,158,652
SURPLUS AS REGARDS POLICYHOLDERS	\$846,391,542

TOTAL \$3,057,706,266

Failure of items to add to the totals shown is due to the dropping of amounts less than one dollar.

STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

On this 1st day of April, 1981, before me came R. J. Wall and T. F. Doyle, known to me personally to be the Vice President and the Assistant Secretary, respectively, of the Continental Casualty Company and being duly sworn, certify and attest that the foregoing statement is a true and correct statement of the assets and liabilities of the said company as of the date shown in the statement.

T. F. Doyle, Assistant Secretary

R. J. Wall, Vice President

Subscribed and sworn to before me this 1st day of April, 1981.

Notary Public



My Commission Expires June 19, 1982

STATE OF New York }
COUNTY OF New York } ss.:

On this 10th day of December 19 81, before me personally
came Richard G. Hight to me known, who being by me duly
sworn, did depose and say; that he resides in Dunellen, N.J. that he is the Attorney-
in-fact of Employers Insurance of Wausau, A Mutual Company the corporation described
in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said
instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and
that he signed his name thereto by like order.

HELEN S. BROWN
NOTARY PUBLIC, State of New York
No. 31-4682129
Qualified in New York County
Commission Expires March 30, 1982

Helen S. Brown Notary Public.

My commission expires _____



Wausau Insurance Companies

2000 Westwood Drive • Wausau, Wisconsin 54401 • (715) 845-5211

BALANCE SHEET EMPLOYERS INSURANCE OF WAUSAU A Mutual Company December 31, 1980

ASSETS

Bonds	\$1 408 695 462
Stocks	437 749 882
Real Estate	37 501 585
Cash and Bank Deposits	11 986 175
Agents' Balances or Uncollected Premiums	238 203 316
Investment Income Due and Accrued	29 277 437
All Other Assets	117 164 863
Total	<u>\$2 280 578 720</u>

LIABILITIES

Losses	\$1 258 963 727
Expenses	184 046 643
Unearned Premiums	157 504 414
Dividends Unpaid (Policyholders)	22 352 000
Funds Held Under Reins. Treaties or of Others	60 223 775
All Other Liabilities	65 421 730
Total Liabilities	<u>\$1 748 512 289</u>
Guaranty Fund	2 700 000
Reserve for Dividends Not Declared	44 107 550
Unassigned Funds (Surplus)	485 258 881
Surplus as Regards Policyholders	532 066 431
Total	<u>\$2 280 578 720</u>

Wausau, Wisconsin

I, T. E. Kryshak, Vice President of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, do hereby certify that the above is a true statement of the assets and liabilities of said Corporation as of December 31, 1980, taken from the Books and Records of said Corporation.

T. E. Kryshak
T. E. Kryshak, Vice President

Subscribed and Sworn
Before me this 3 day
of MARCH, 1981

R. E. Jaeger (Attest)
R. E. Jaeger Assistant Vice
President

David Larsen My Commission expires
Notary Public October 31, 1982

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company • EMPLOYERS LIFE INSURANCE COMPANY OF WAUSAU
WAUSAU UNDERWRITERS INSURANCE COMPANY • WORLDWIDE UNDERWRITERS INSURANCE COMPANY • WAUSAU UNDERWRITERS LIFE INSURANCE COMPANY
ILLINOIS EMPLOYERS INSURANCE OF WAUSAU • WAUSAU LIFE INSURANCE COMPANY • WAUSAU COUNTY MUTUAL INSURANCE COMPANY
MANAGEMENT SYSTEMS OF WAUSAU, INC. • COUNTRYWIDE SERVICES CORPORATION • WAUSAU INTERNATIONAL UNDERWRITERS

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

That the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a corporation duly organized and existing under the laws of the State of Wisconsin, and having its principal office in the City of Wausau, County of Marathon, State of Wisconsin, has made, constituted and appointed, and does by these presents make, constitute and appoint James E. Altman, Paul Salmon, Richard G. Hight, Ed Van Name

its true and lawful attorney-in-fact, with full power and authority hereby conferred in its name, place and stead, to execute, seal, acknowledge and deliver

any and all bonds, undertakings, recognizances or other written obligations in the nature thereof - - -

and to bind the corporation thereby as fully and to the same extent as if such bonds were signed by the president, sealed with the corporate seal of the corporation and duly attested by its secretary hereby ratifying and confirming all that the said attorney-in-fact may do in the premises.

This power of attorney is granted pursuant to the following resolution adopted by the Board of Directors of said Company at a meeting duly called and held on the 18th day of May, 1973, which resolution is still in effect:

"RESOLVED, that the President and any Vice President — elective or appointive — of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company be, and that each of them hereby is, authorized to execute powers of attorney qualifying the attorney named in the given power of attorney to execute on behalf of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company bonds, undertakings and all contracts of suretyship; and that any secretary or assistant secretary be, and that each or any of them hereby is, authorized to attest the execution of any such power of attorney, and to attach thereto the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company.

"FURTHER RESOLVED, that the signatures of such officers and the seal of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company may be affixed to any such power of attorney or to any certificate relating thereto by facsimile, and any such power of attorney or certificate bearing such facsimile signatures and facsimile seal shall be valid and binding upon the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company when so affixed and in the future with respect to any bond, undertaking or contract of suretyship to which it is attached."

IN WITNESS WHEREOF, EMPLOYERS INSURANCE OF WAUSAU A Mutual Company has caused these presents to be signed by the vice president and attested by its secretary, and its corporate seal to be hereto affixed this 5th day of March, 19 80.

EMPLOYERS INSURANCE OF WAUSAU A Mutual Company



By

L. J. Baumer

Vice President

Attest:

R. J. Wendorff

Secretary

STATE OF WISCONSIN)

) ss.

COUNTY OF MARATHON)

On this 5th day of March

, 19 80

L. J. Baumer

to me known, who being by me duly sworn, did depose and say that he is a vice president of the EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, the corporation described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal and that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year herein first above written.

Nancy L. Zimbauer

Notary Public

NANCY L. ZIMBAUER

NOTARY PUBLIC

STATE OF WISCONSIN

CERTIFICATE My Commission Expires February 21, 1982

STATE OF WISCONSIN)

CITY OF WAUSAU) ss.

COUNTY OF MARATHON)

I, the undersigned, vice president of EMPLOYERS INSURANCE OF WAUSAU A Mutual Company, a Wisconsin corporation, do hereby certify that the foregoing and attached power of attorney remains in full force and has not been revoked; and furthermore that the resolution of the Board of Directors set forth in the power of attorney is still in force.

Signed and sealed in the City of Wausau, Marathon County, State of Wisconsin, this 10th day of December, 19 81.



H. E. Bliss

SR. Vice President